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TOPLESS ON TV

Isla Blair strikes a blow for women in their forties

RACHEL KELLY, PAGE 16

ON THE CASE

The neurologist tracking mad cow disease and CJD

BODY AND MIND, PAGE 17

APPOINTMENTS

22 pages of executive and senior positions

SPECIAL SECTION 3

25p

THE TIMES

No. 65,420 THURSDAY NOVEMBER 9 1995

'It would have required sacrifices that would be difficult to make'

Colin Powell will not stand for presidency

FROM MARTIN FLETCHER IN WASHINGTON

COLIN POWELL, the Gulf War general seen as the man most likely to defeat President Clinton, disappointed millions of supporters last night when he announced that he would not run for the White House next year.

His decision, ending months of speculation, left Senate leader Robert Dole the clear favourite to win the Republican nomination, boosted Mr Clinton's chances of re-election and prompted conjecture that Newt Gingrich might now enter the race.

The House Speaker has expressed great reluctance to run and had said he would await General Powell's decision before reaching his own. Yesterday he said he was "not even going to think about it" until the Republicans' budget battle with the White House was over.

Announcing his decision at a press conference last night, 58-year-old General Powell said that he had reached his decision after looking deep into his own soul and with much personal anguish. To offer himself as a candidate would require "a passion to run the race and win the quest; the kind of passion and commitment that I felt every day of my 35 years as a soldier, the kind of passion I do not yet have for political life.

"For me to pretend otherwise would not be honest to myself or to other people, and because such a life requires a calling that I do not yet hear, I cannot go forward. I will not be a candidate for president or any other elective office in 1996." He would, however, find other ways to contribute.

Since completing a successful book tour of America two weeks ago, General Powell had been in seclusion in his suburban Virginia home consulting family, friends and advisers on what he admitted was the most momentous decision of his life.

Polls showed astonishing levels of support for the architect of the Gulf War victory, in spite of the opaqueness of his political views and allegiances. "Draft Powell" movements had sprung up across the country, and he was deluged with pledges of support, but his wife, Alma, was adamantly opposed to him running and her fears for his safety were increased by the assassination of Yitzhak Rabin. She dreaded the inevitable media invasion of her family's privacy, and wanted some stability after 33 years of upheaval as a military wife.

> ❛The passion and commitment I had every day as a soldier ... I do not yet have for political life❜
>
> —*Colin Powell last night*

At his press conference yesterday, General Powell recognised that, saying that he had carefully considered the impact entry into political life would have on his wife and children — "the most important people in my life" — and he had concluded that it would involve "changes and sacrifices that it would be difficult for us to make at this time".

The general had also encountered opposition from Republican conservatives who feared that he would hijack their revolution. Last Thursday leaders of a dozen conservative groups held a press conference to declare their determination to fight him all the way to the nomination convention next August and to desert the party if he won.

He knew his fine reputation would suffer as opponents accused him of ending the Gulf War too early and covering up the infamous My Lai massacre during the Vietnam War, and he lacked a national organisation. "He would be going to war without any supply lines in place," said one associate. "He's much too smart a politician to do that."

General Powell's announcement was a huge break for 72-year-old Mr Dole, who leads a field of lacklustre Republican candidates, but the biggest beneficiary is clearly Mr Clinton. Recent polls had given General Powell a big lead over the President, but Mr Clinton has a comfortable advantage over Mr Dole, who had no immediate comment on the general's announcement.

The Republicans performed poorly in state elections on Tuesday, suggesting the surge that saw them capture Congress last November is tapering off as voters grow increasingly fearful of their radical agenda.

General Powell might well have revived the Republicans' momentum by attracting millions of moderate, independent and black voters, dashing Mr Clinton's re-election hopes in the process. As it is Mr Clinton will be able to claim that the general was deterred by Republican extremism and present himself as the champion of moderation.

WIN McNAMEE

Colin Powell: "I cannot go forward to run for president or any other elective office"

Supporters dismay, page 12
Wife's command, page 12
Leading article, page 19

Family jailed for plot to cover up son's death crash

BY EDWARD GORMAN AND ANDREW PIERCE

A COUPLE began prison sentences yesterday for helping their student son to avoid blame for a head-on crash in the family car in which a mother-of-two died.

David Hawker, 49, a former stockbroker, and his wife Maureen, 50, told police that their car had been stolen during a shopping trip. But their son had abandoned it at the crash scene and hid in a hedge for four hours to avoid police.

Jeffrey Hawker, 23, was jailed for three-and-a-half years and banned from driving for five years after admitting causing death by dangerous driving. His father was imprisoned for nine months for conspiracy to pervert the course of justice and his mother for three months. Father and son were thought to be beginning their sentence together in Norwich prison, while the mother was in Bulwood Hall, Essex.

Last night Jeffrey, a third year student of applied computer studies at the University of East Anglia, said in a statement: "The anguish and overwhelming sense of guilt arising from my actions is something which I do not believe I will ever lose.

"I know that I cannot begin fully to appreciate the pain, hurt, and anger of the families, friends, and others who have been affected by my actions. I realise that I have inflicted a great emptiness by causing the death of a loved one. To all those people, especially the Johnson family, I wish to express my deepest regret and grief knowing that their lives have been changed and affected for ever."

Ipswich Crown Court was told that Jeffrey Hawker had been celebrating end-of-term exams and apparently fell asleep at the wheel of his parents' Citroen shortly after 6.30pm on June 12 last year. One woman driver was so alarmed at his erratic driving that she followed him for 20 miles flashing her lights. She noticed he was running his hands through his hair and blinking. At one stage he thrust his head and shoulders out of his side window.

Hawker's car veered across the road on the A140 in Thwaite, Suffolk, causing another driver to swerve, before running head-on into the Datsun of 44-year-old Patricia Johnson, and her husband, Michael, of Dereham, Norfolk. Mrs Johnson, who was asleep in the passenger seat, died; her husband was injured.

Patricia Johnson: died in head-on crash

Hawker eventually returned to his students' residence in Norwich, and the next morning went home to Bexleyheath, Kent, where the plot was hatched to conceal his involvement.

Eight days later Hawker had a row with his father and gave himself up to police.

The family moved to their £80,000 semi-detached house in Bexleyheath five years ago. Jeffrey Hawker passed his driving test when he was 17 and had one endorsement for

Continued on page 2, col 6

Ministers demand aid for homebuyers

BY PHILIP WEBSTER, POLITICAL EDITOR

KENNETH CLARKE is coming under pressure from senior Cabinet colleagues to kickstart the housing market, including cutting interest rates if possible.

In spite of consistent signals from the Treasury and Downing Street that short-term special measures are virtually ruled out, a number of influential ministers believe that something must be done for homebuyers if the Government is to have any chance of re-election. They also insist that any action must be taken this year if it is to work through in time for a poll that could come as early as next autumn.

"The next three weeks will decide the fate of this Government," a senior Cabinet minister told *The Times* this week, who hoped that the Chancellor would cut interest rates at Budget time and rethink his opposition to measures to tackle negative equity.

He and other ministers believe that the Tories' position has become so perilous — opinion polls put them 39.5 points behind Labour — that Treasury orthodoxy must not obstruct political necessity.

The least they want is a firm pledge that there will be no further cuts in mortgage interest tax relief, which has been reduced from 25 per cent to 15 per cent in successive Budgets. Some even want the trend reversed, raising relief to 25 per cent for £50,000 of a first-time buyer's mortgage.

Yesterday's inflation prediction from the Bank of England provided little real cheer for those pressing for interest rate

Continued on page 2, col 6

Bank holds out, page 25

Diesel fumes blamed

Car makers and oil companies were warned by the Government last night to expect tougher controls on diesel cars after research linked fumes with premature deaths.

Ministers said the findings, in two scientific reports, showed clear evidence of associations between levels of particles from diesel exhausts and heart and respiratory disabilities and even death ....Pages 4, 19

Rabin conspiracy man charged

Israeli police arrested the leader of Eyal, an extreme right-wing group. They said he knew of Yitzhak Rabin's assassination in advance.

Avishai Raviv was charged with conspiracy and failing to prevent a crime. "This is a political investigation," he shouted as he entered a closed court in Tel Aviv .... Page 11

'Human shields' win £3m for BA's Kuwait stopover

BY BEN MACINTYRE AND HARVEY ELLIOTT

BRITISH AIRWAYS was ordered yesterday to pay more than £3 million in damages to 61 passengers taken hostage by Saddam Hussein's troops when their flight landed in Kuwait hours after the Iraqi invasion in 1990.

A court in Paris ruled that BA had "gravely failed in its obligations" to the passengers in not foreseeing the danger, and should pay them between £52,000 and £78,000 each. The French claimants, who alleged that the aircraft had landed in Kuwait to drop off 15 undercover SAS commandos, had sought £5.8 million.

BA said that an appeal would be lodged today against "this astonishing decision". It also said that no military personnel were on board, and denied knowing about the invasion until after the Boeing 747 had landed. Similar cases brought in England and Scotland have failed, as have appeals. A further appeal to the House of Lords is likely to be heard early next year.

BA flight 149, carrying 349 passengers and 18 crew, was en route to Madras and Kuala Lumpur via Kuwait when it was seized by Iraqi troops. The French passengers claimed that it had made an "unscheduled" stop at Kuwait after being delayed, but BA insisted last night that it had always intended to land there.

Many of the passengers were taken to Baghdad, while others were used as "human shields" to prevent bombing of strategic targets, and held for up to three months.

John Chappell, from Stafford, who is pursuing a claim in Britain after being held while returning to his job with GEC-Marconi in India with his wife and two children, said last night: "This is very good news. We have all suffered and now maybe the truth will come out."

The Paris court yesterday placed "full responsibility on the airline" for the capture of its passengers and ruled that the large sums to be paid in compensation were justified by the "horrors of detention under extremely perilous conditions, sometimes accompanied by physical and psychological cruelty".

Giving judgment, Pierre Renard-Peyen said that the hypothesis of SAS involvement could not be proven, but he criticised BA, saying that while the Iraqi invasion might have been "unstoppable", it was not "unforeseeable".

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British scientists close to freezing human eggs

BY NIGEL HAWKES
SCIENCE EDITOR

BRITISH scientists believe they are close to successfully freezing human eggs, which would allow career women to postpone having babies until their forties or even later. Professor Martin Johnson, of the Department of Anatomy at Cambridge, says the technique has been perfected for mouse eggs, but he declines to predict how long it will be before women are able to set up a store of their own frozen eggs. "We could say a year, we could say three — it all depends on how well things go," he said.

The freezing of sperm and embryos has been possible for some ten years, but eggs are a more difficult proposition. Two years ago, an Australian team claimed a breakthrough, but there have been no reports of their technique being successfully applied.

Professor Johnson, who has been working on the project for five years with Professor Peter Broude, of St Thomas' Hospital in London, believes there would be many advantages in freezing eggs. Apart from those pursuing a career, he said, "there are women who have an early menopause, or who have radiotherapy for cancer which destroys their eggs."

The problem is that freezing eggs damages them. To avoid this, "anti-freeze" solutions are used, but they, too, can inflict damage. The Cambridge team has used dimethyl sulphoxide and has found that the most difficult steps have been adding it before freezing and removing it after thawing without damaging the egg. This problem has been overcome, however, and when human eggs have been frozen and thawed they appear "very close to normal", Professor Johnson said.

With mice, the process now works well. "We can freeze them, thaw them, fertilise them and put them back, and normal baby mice are born," he said.

TV & RADIO 46, 47
WEATHER 24
CROSSWORDS..........24, 48
LETTERS 19
OBITUARIES 21
WILLIAM REES-MOGG 18
ARTS 37-39
CHESS & BRIDGE...........45
COURT & SOCIAL.......... 20
BODY & MIND 17
TRAVEL NEWS 22, 23
BOOKS 40, 41

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MATTHEW PARRIS

POLITICAL SKETCH

ON A MISTY London autumn day, Parliament was prorogued yesterday amid the customary flummery performed in a near-empty chamber to a smattering of baffled tourists. Few know why the session ends now. Few care to inquire.

I cannot remember when the place had a scratchier, more distracted feel. MPs know they are sinking to new depths in public esteem and are not confident that their decision this week to disclose fees will bring the decline to a halt.

It has been plain from frontbench questions and backbench heckles that the Opposition see Monday's resolution as the beginning, not the end, of a long war of attrition on Tory Members' interests. Careless how they risk bringing their whole House, rather than just the Tores, into disrepute, they relish the discomfiture of the Conservative Party: a great hot-air balloon, leaking in all directions and dipping ever closer to the waves as its panicking passengers jettison directorships, consultancies, mistresses, Cup-Final tickets ... anything, to delay the aproaching dunking.

Tory depression this week is easy to explain. More mysterious is the continuing benightedness of the principal Opposition. Tony Blair, who has led them to a record lead in the opinion polls and fresh from a great speech to his party conference, is greeted twice weekly, as he strides in for Prime Minister's Questions, with a cheer so low as to be almost sullen. Attendance has been thin for a party riding a wave of public support and heading for victory. Questions to ministers from Labour sound, too often, ill-coached and unconvinced. One bad speech from Jack Straw on the prison crisis left his party dismayed and reeling.

Why so downhearted? Your sketchwriter remembers the cruellest days for Labour in the early 1980s when, with Michael Foot as their leader, it was impossible to believe they could win and possible to doubt whether they would survive as a mainstream political party. Yet they were in better heart then than now.

I used to sit opposite them, on the Tory benches. Mrs Thatcher looked unstoppable, yet the Opposition would roar their outrage at her Government with a moral confidence and sincerity that — though miles higher in the polls — they cannot match today.

They knew she could beat them but they were damned if they were going to join her: as with some doomed prophet, *fatalism and self-belief* marched hand in hand. Echoing the Gospels they might have cried: "It needs must be that offences come, but woe unto those men through whom they come!" Now they *are* those men, or expect to be.

The Commons just risen had developed the air of a long-stay, low-security mental asylum. Here, someone would be shouting at a tree; there, another would be weeping quietly alone on a bench; a third would be stumbling through the marigolds mumbling to herself; while a handful more would be jabbing fingers at each other in inane dispute. Sitting in my seat above the chamber last week, just after a ministerial statement, a man's voice was suddenly raised in a string of shouted obscenities, "you f— hypocrites, you're all ..."

"Routine stuff," I thought, "but they're warming up. I wonder if the Chair heard".

Then I saw a terrific struggle in the Strangers' Gallery, as a mad interrupter was dragged by attendants from his seat. Down in the chamber MPs stared up in shock. Had it been one of their own number they wouldn't have paused from their Christmas card lists.

'A political propagandist was needed and that is not my style'

Tories' spin doctor walks out after six months in post

By Philip Webster, Political Editor

THE Conservative Party's pre-election planning was thrown into turmoil yesterday after its director of communications resigned after only six months in the job.

Hugh Colver, 50, went after telling Brian Mawhinney, the party chairman, in a letter that he had decided his talents were not best-suited to handling the run-up to the general election.

He appears to have become the latest victim of the successes of Labour's public relations team. At the Conservative conference last month senior ministers were openly envious of Labour's PR coups the previous week and questioning whether they had a team that could rival it.

There was considerable private sniping at Mr Colver, a former chief press officer at the Ministry of Defence and director of communications at British Aerospace, and his position was undermined when a team of senior MPs was appointed to brief lobby correspondents during the conference.

Mr Colver, who was appointed during the brief and unsuccessful reign of Jeremy Hanley as Tory chairman, had been growing increasingly unhappy in the job although the timing of his departure took Central Office by surprise. Tim Collins, a former communications director, and the prospective candidate for Westmorland and Lonsdale, will resume the helm temporarily. An urgent search began immediately for a senior figure to head the PR effort.

The party announced other changes in the press office, including the appointment of three journalists to beef up the operation. They include Sheila Gunn, a former political correspondent of *The Times*. Mr Colver had been closely involved in the negotiations over their arrival.

Mr Mawhinney said last night that he regretted Mr Colver's decision. "In his letter to me today, he told me that on his appointment he had decided to consider his position at the end of six months. On reflection, he clearly feels his talents, considerable though they are, are not best suited for handling the run-up to the general election. I disagree, and I told him that was my view, but he made his decision and I respect it."

A Tory insider said that Mr Colver genuinely felt he did not have the necessary "spin doctor" talents required. "He did not feel comfortable. He clearly felt he was not the right man for the job. We are sorry."

But another spoke of a clash of personalities between Mr Colver and Mr Mawhinney. "Hugh was not pushed. He had had enough. Hugh had been under tremendous pressure and was not happy. You only had to look at him to see that."

Another said: "Central Office is a vipers' nest. The plotting goes on daily. Hugh did not like it and he is well out of it."

Mr Colver last night argued that the main reason he had left was that Central Office needed a "political propagandist" and he did not fit the bill. He also admitted that he "did not click" with the team now in place.

In his letter of resignation Mr Colver pointed out that he had arrived under an entirely different team six months ago with John Maples and Michael Dobbs. "I was under the impression that this was a communications job," Mr Colver said. "But with the new team it became apparent that a political propagandist was needed and that is not my style." He said that instead he was involved in Labour bashing and party politicking which he quickly tired of.

He also admitted that he "did not click" with the new chairman, Mr Mawhinney, and the deputy chairman, Michael Trend. While he had no personal animosity against either man he did not feel he fitted in. "I didn't quite fit the hole."

Labour relished the news. "Hugh Colver is suffering from the fact that the Tory party is now almost impossible to sell to the wider world," a spokesman said.

"They clearly have serious problems if they have to ask Tim Collins to come back again as he is a parliamentary candidate and therefore cannot give them full-time attention."

Among the other appointments Ceri Evans, 34, a BBC TV producer, becomes chief broadcasting officer, responsible for relations with broadcasters, and Paul Hooper, who spent 11 years with *The Sun*, will boost the press relations operation.

MARTIN BEDDALL

Hugh Colver on May 9, his first day as director of communications for the Conservative Party

Cases of CJD are expected to decline

By Gillian Bowditch

THE incidence of Creutzfeldt-Jakob disease, the degenerative fatal brain condition which some scientists believe is linked to mad cow disease, looks set to fall when the figures for 1995 are revealed. But the next few years will be crucial in determining whether the two diseases are linked, the leading expert in the field said yesterday.

The incidence of CJD had doubled between 1985 and 1994, but Dr Robert Will, the consultant neurologist in charge of a Government-funded project scrutinising all CJD cases, said the number of referrals so far this year was down by more than 40 per cent on last year.

There have been 65 referrals this year and only half are likely to prove positive. Last year Dr Will and his team at the CJD Surveillance Unit at Edinburgh's Western General Hospital had 115 referrals from clinicians. There were 55 deaths from CJD in 1994, the highest recorded in any year since surveillance began.

Dr Will confirmed yesterday that the figure for 1995 looks set to be substantially lower than 1994, although the final figure is not due to be published until mid-1996. "It looks very much as if there will be fewer cases, which is reassuring."

Dr Will said that despite extensive studies, he still has no evidence of a link between CJD and BSE.

Body and Mind, page 17

Cuts mean prisoners face longer lock-up

Prisoners in England and Wales may have to spend more time locked in cells because of new cuts in the Prison Service's £1.6 billion annual budget. Senior managers have been told that the Government's public expenditure round has ended in a budget cut of 5 per cent next year, on top of an 8.9 per reduction over the three years to 1998.

A series of emergency measures is under consideration, including cuts in education and a further reduction in the number of jails holding high-risk prisoners. Richard Tilt, Director-General of the Prison Service, said: "The amount of time prisoners spend unlocked may be restricted. We have a target for establishments to unlock for more than twelve hours a day on weekdays. Forty per cent of jails have reached that target. It saves money if we lock up in the evening. We would not need to have so many staff on duty."

£1m water lifeline

Up to six million gallons of water a day will be carried to drought-hit Yorkshire by tanker from Kielder reservoir, Northumberland, under a deal signed between Yorkshire Water and Northumbria Water yesterday. A fleet of 200 tankers will make up to 1,000 journeys a day to carry the untreated water to Ecup reservoir near Leeds at a cost of less than £5 per tanker load to Yorkshire Water. Transport costs are expected to raise the cost of the operation to about £1 million a week.

Home ban on crime boy

A boy aged 14 has been banned from Peterlee, Co Durham, where he is blamed for 10 per cent of the crime. The youth court in his home town varied his bail conditions to exclude him after allegations that he was involved in a £10,000 burglary. He has been put into the care of social services until his case comes before the court and must stay away unless contacting his solicitor or attending a hearing. The boy has appeared before magistrates 72 times since he was 10, but is too young for a young offenders' institution.

Murder pleas rejected

Loyalist terrorists threatened to kill six defendants accused of being involved in the murder of Margaret Wright, 31, in a Belfast drinking den unless they pleaded guilty, the city's Crown Court was told yesterday. The Red Hand Commando issued the death threats on the eve of the trial. Four of the accused, who pleaded not guilty on Tuesday, attempted to plead guilty "under duress" yesterday. Lord Justice Nicholson rejected the new pleas and directed that not guilty pleas be entered. The trial continues.

Bomb suspect in court

An Algerian man will appear before Bow Street magistrates today charged with conspiracy to cause explosions in France. Rachid Ramda, 26, unemployed and of no fixed address, was charged yesterday and held in Paddington Green police station. The court appearance will be the first move by the French to extradite him. Three other Algerians were still being questioned last night under the Prevention of Terrorism Act. Ramda, also identified in France as Abou Fares, was arrested last weekend.

Irish cannabis haul

Irish police and Customs officers discovered 15 tonnes of cannabis worth up to £150 million in a lorry parked in a Kilkenny village yesterday. The drugs found at Urlingford, 70 miles south of Dublin, are the biggest haul made in the republic, which has a growing drug problem. The find was made after a two-week operation that included vessels from the Irish navy. The investigation team is believed to have monitored the landing of the drugs from Morocco and trailed a lorry carrying the container.

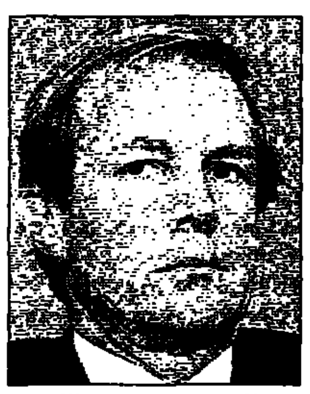
West trial delayed

The trial of Rosemary West was adjourned yesterday until Monday after the court was told a witness was still too ill to continue her evidence. Janet Leach, 39, collapsed on Tuesday afternoon at Winchester Crown Court and was taken to a nearby hospital where she is still being treated. Mrs West, 41, denies the murder of 10 young women and girls. Mrs Leach said in her evidence that Frederick West confessed to the killings to police but told her in confidence that he was covering up his wife's involvement.

New advice on cot death

More babies could be saved from cot death if parents put them to bed with their feet touching the cot end, in addition to ensuring that they sleep on their backs, experts said yesterday. The Foundation for the Study of Infant Deaths said research showed that babies who died of cot death were more likely to get fully covered by the blankets, and that more than a fifth of victims were found with bedding over their heads. Babies who go to sleep with their feet at the cot end are less likely to wriggle down and overheat.

Lilley 'filled with despair' over social security cuts



Lilley: says cuts will make system chaotic

By Jill Sherman
Political Correspondent

PETER LILLEY has delivered a stark warning to the Treasury that its proposals to slash the running costs of his department would have a "devastating impact" and had filled him with "with despair."

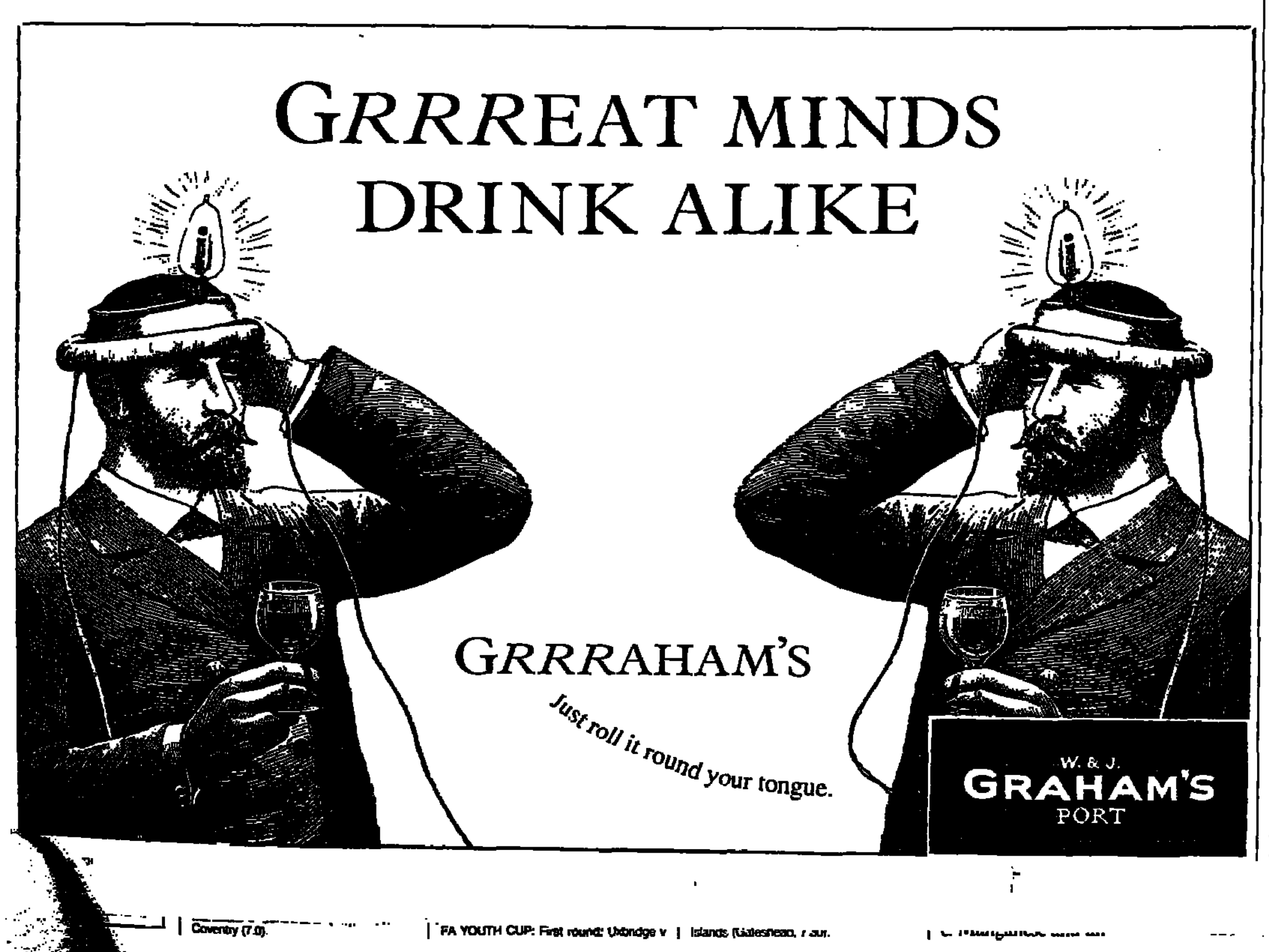
In an unusually strongly worded letter from the Social Security Secretary to William Waldegrave, the Chief Secretary to the Treasury, Mr Lilley says that the proposed £225 million cuts in administrative costs would make the benefit service "even more chaotic." Chris Smith, Shadow Social Security Secretary, has disclosed a further section from the letter leaked to him on Tuesday night. The initial extract showed that Mr Lilley had agreed to more than £1 billion in cuts from his £89 billion social security budget, including reductions in lone-parent and housing benefit and industrial injury payments but it also revealed that Mr Lilley was fighting further curbs.

Yesterday Labour published the most damaging paragraph of the letter. "Your proposed settlement on running costs fills me with despair. The impact on operations will be devastating," says the letter from Mr Lilley. "Quite apart from the political fallout as the service becomes more chaotic I am convinced ... that we would be cutting off our noses to spite our faces." Mr Waldegrave had been hoping to secure a 5 per cent cut in the running costs of all Whitehall departments as part of an attempt to secure sufficient savings for tax cuts in Budget. The move would wipe a further £225 million from Mr Lilley's £4.5 billion administrative budget.

Mr Smith claimed the letter was more evidence that the Tory party was lurching to the right. "We really have reached a bizarre situation when the Tory party leadership is moving so far to the right that it is even passing by Mr Lilley." Mr Smith said that in its search for tax cuts ministers were planning to attack the most vulnerable groups such as people under 25, lone parents and people who had suffered industrial injuries.

He also claimed that the proposed cuts in running costs would inevitably weaken the battle against fraud. "How can the Government possibly step up the fight against fraud when it is cutting the resources to detect it?" Interviewed on BBC Radio 4, Mr Lilley refused to comment on the letter.

But he said that his priorities were to modernise the social security system, focus the huge £89 billion budget on those in most need, and make sure that the total did not outstrip the nation's ability to pay.



Clarke urged to help homebuyers

Continued from page 1

cuts. It suggested that inflation was likely to be a fraction above the Treasury target of 2.5 per cent in two years' time unless rates were raised. However, the quarterly inflation report also said the likelihood of hitting the target had increased since August because growth had slowed.

Michael Heseltine, the Deputy Prime Minister, is understood to be among those who have been arguing behind the scenes for action to convince traditional Tory supporters that the Government has their interests at heart. The message is also understood to have been passed on when Mr Clarke met a group of ministerial aides on Monday. Those present say there were several calls to help homeowners.

The Prime Minister and Mr Clarke have maintained throughout the summer that low interest rates are the best remedy for negative equity, but some ministers believe that something should be done to try to raise the morale of the homeowner — and that specially targeted measures are preferable to across-the-board cuts in income tax.

Bank holds out, page 25

Cover-up

Continued from page 1

a minor offence. He worked as an apprentice engineer for British Telecom before going to university.

Michael Johnson, 44, of Dereham, Norfolk, who was in court with his two children Summer, 17, and Elton, 20, said: "It was the father who cooked up the plot to say the car was stolen after his son told him what had happened. What sort of father gives a son that sort of advice? Even when they knew my wife had been killed ... they stuck to their lies. If the son had not had an attack of conscience eight days later no one would have been any the wiser."

The Johnsons were returning from a hospital visit when the crash happened. "All I can remember ... is looking down at my wife and seeing her sleeping peacefully in the passenger seat. I knew I was going to crash. I remember thinking: thank God she's asleep."

Michael Johnson with his two children yesterday

Mr Johnson has been told that he will receive £7,500 compensation for his wife's life. He is pursuing a civil claim for damages. "Whatever happens now won't bring my wife back."

Elsie Bell, 75, the dead woman's mother, directed her anger at the former stockbroker. "I wanted to come face to face with him. He has torn a family apart. I will never ever get over this." Her husband, Ernest, 76, from Ipswich, Suffolk, said: "That boy's parents should have got more than they did. They knew what they were doing when they tried to cover up."

Coventry (7.0).

FA YOUTH CUP: First round: Uxbridge v

Islands (Gateshead, 7.30).

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Shot man criticises prosecution

Vineyard owner is cleared of illegally wounding burglars

By Lin Jenkins

THE owner of a Kent vineyard who shot two burglars was cleared of deliberate wounding yesterday. Jon Pritchett went free with the backing of one of the men he wounded.

Mr Pritchett, 60, chairman of his local Neighbourhood Watch group, had said that he never intended to harm the men when he opened fired in the dark with a double-barrelled shotgun.

One of the burglars, Charles O'Hara, 36, of Borough Green, Kent, had refused to attend the trial at Maidstone Crown Court as a witness, because he did not feel the prosecution should have been brought. He said: "We knew what we were doing that night. We were on his property stealing his stuff. He should not have been prosecuted."

O'Hara, who was the subject of an arrest warrant after failing to give evidence, received superficial gunshot injuries to his chest, arm and head, but declined hospital treatment at the time.

He had been put on two years' probation for breaking into the bonded warehouse on the 6½-acre vineyard at St Mary's Platt, in December.

The second man, Stephen Gilbert, 31 of Yalding, also received two years' probation. Both had criminal records. Gilbert, who had convictions for violence and burglary, disagreed with his accomplice. "You don't shoot just because they are burglars. If people were allowed to shoot people we would all be wearing guns."

Pritchett: "justice has been done"

Mr Pritchett, who developed a stammer because of the trauma of the incident, is unemployed after losing his job as an insurance loss adjuster. The charge of wounding with intent to cause grievous bodily harm carries a maximum sentence of life. After the verdict, he said: "I am relieved that justice has been done. The prosecution should never have taken place in the first place."

The court had been told that Mr Pritchett was severely shaken and remorseful after hitting the two men. The warehouse contained wine worth £12,000 and had previously been a target for other burglars.

Mr Pritchett had been awoken by the alarm sounding in his house. He had not called the police, but pulled his clothes over his pyjamas, taking a gun which he had left in the bedroom after shooting magpies that day, and went to investigate.

He stood in the driveway and heard voices. Then, terrified and unaware if the men were armed, he fired at the warehouse door and into the air, hitting Gilbert as he fled and O'Hara as he came up through a hole in the roof.

He said he fired his four shots blindly. He did not see the burglars until O'Hara came out of the warehouse. "As I pulled the trigger, a figure popped up on to the roof," he said.

At the end of the three-day trial, Mr Justice Newman said: "For those of us who have heard the details of this case, and for those who might take or misunderstand the result of this case, I think one thing is plain. The events of that particular night caused you great trauma. It caused you such trauma that you suffered a speech impediment for some time. The general lesson that still rests in this case is the serious consequences of what you did on that night and the severe consequence on you."

Mr Pritchett, who has two adult sons, left to go home to his wife Margaret.

His solicitor, Ted Hubbard, said: "She is the one who has paid the price with the tension and sheer worry of it all. She was there that night and heard the shots."

All you need is a lucrative Beatles publishing deal

By Joe Joseph

JUST days after the three surviving Beatles condemned Michael Jackson for cheapening their hits by letting them be used in advertising, Jackson has sold the music publishing rights to 251 Beatles songs to Sony, his own record label.

Jackson will pocket about £60 million from the sale. He secured the rights to the Beatles treasury in 1985 for about £32 million, outbidding McCartney. His new deal with Sony, sealed late on Tuesday in New York, means that, while the Beatles will continue to reap royalties, their chances of regaining control of their hits have diminished further.

"Tragically, that may well be the result," Amanda Harcourt, general-secretary of the British Academy of Songwriters, Composers and Authors, said. "I say tragically, because we're talking about Britain's musical heritage here. What happens to these songs will be driven by what happens in America and Japan."

The deal creates a joint-venture publishing giant, valued at about £330 million, marrying Sony's music publishing division with Jackson's ATV Music Catalog, a 4,000-song trove which includes numbers sung by Elvis Presley and Little Richard as well as hits recorded by the Beatles from 1964 to 1970, when the group disbanded.

Jackson: will pocket about £60 million

Paul McCartney, who thinks Jackson has "cheapened" Beatles songs by allowing them to be used in television commercials — Revolution was used to sell Nike training shoes — yesterday had nothing to say about the deal with Sony, which already owns the rights to songs by Bob Dylan, Bruce Springsteen and Leonard Cohen. Silence, too, from George Harrison, who said this week: "Unless we do something about it, every Beatles song is going to end up advertising bras and pork pies." Jackson, though, regards himself as a custodian of the Lennon-McCartney heritage, and recently blocked a rap album of Beatles songs.

Music publishing is one of the most lucrative areas in the music industry and involves the exploitation of song copyrights. A copyright owner receives royalties each time a song is broadcast or performed. Fees also flow in if the song is recorded or licensed, say, for a commercial. McCartney, as with any songwriter, pockets songwriting royalties even if he doesn't own copyrights.

McCartney is said to be particularly peeved that Jackson refuses even to increase his royalties — despite talk that Yoko Ono has renegotiated the share due to her late husband, John Lennon. Even more gallingly, it is disclosed in *McCartney: Yesterday And Today* by Ray Coleman that it was McCartney himself who drew Jackson's attention to the money to be made from publishing.

SATURDAY IN THE TIMES

In 1963 the *Times* music critic likened the Beatles to Mahler. The rest was history.

Britain's most influential band reviewed and reunited — and your chance to own three platinum Beatles discs — in a collector's issue of

THE

MAGAZINE

Challenge to police on shot farmer

By Stewart Tendler

POLICE marksmen opened fire on an armed farmer within two minutes of the head of the Devon and Cornwall police firearms unit arriving on the scene, the High Court was told yesterday.

The usual police practice in such situations of "containment followed by negotiation" did not apparently happen.

Details of the case were given as the Police Complaints Authority and the family of Ian Fitzgerald Hay, 39, who was shot and killed at his home near Totnes, Devon, in October 1993, applied for leave to seek judicial review of decisions stemming from the incident.

The first challenge was to the decision not to record a complaint made against officers involved; the second decision was to allow the officer sent to command the operation to resign from the force "and thus avoid facing disciplinary proceedings"; the third was to dismiss a charge of neglect of duty brought against the head of Devon and Cornwall's firearms unit.

The hearing continues on Monday.

ROB HOWARTH

Donna Hayes said the driver put her into his boot because he thought she had died

Crash victim bundled into boot by driver

By Robin Young

A WOMAN knocked unconscious by a car told yesterday how she was bundled into the boot by the driver because he thought she was dead.

Donna Hayes, 33, of Wangford, Suffolk, was hit by a car and knocked out as she walked from home to the Cherry Tree Inn at Stoven, where she is a waitress. She said yesterday: "I crossed the A12 and was walking along watching the sheep graze and the next thing I woke up in the boot of a car."

Mrs Hayes, a mother of three, thumped on the boot lid until the driver stopped and opened it about two miles further on. She said he told her: "Sorry, I thought I had killed you, so I put you in there."

Mrs Hayes said the driver let her sit in the front seat and offered to drive her to a doctor. She did not panic or feel any pain at the time because she was in shock.

The driver seemed amazed to see her alive, Mrs Hayes said. "He was as much in panic and shock as I was. The windscreen was shattered, and I asked him if I had done that. He replied, 'Yes.'"

She asked him to drive her to the house of a friend, Sarah Fairhead, and waited in the car while he went inside. Mrs Fairhead, 27, said: "A man came into my kitchen and said he thought he had killed a woman and had put her in the boot. I rushed outside and saw Donna unconscious in the passenger seat. She started to come round again so I made her stay there and telephoned the police, who called an ambulance."

Mrs Hayes suffered concussion, a broken shoulder and bruising to her legs in the incident on October 5 and spent 24 hours in the James Paget Hospital at Gorleston, near Great Yarmouth, Norfolk. She has no recollection of being hit, and said that when she regained consciousness in the boot she thought she had been the victim of a practical joke.

"I did not feel any pain because I was still in shock. I was dazed and felt as if I was dreaming. I remember knocking on the boot but I cannot recall how many times I had to do it before the car stopped," Mrs Hayes said.

Her wounds have now healed but she is receiving physiotherapy and trauma counselling. Her husband Russell, 36, a plastics worker, said yesterday: "Donna just cannot seem to get it out of her mind."

One of Mrs Hayes's shoes was recovered by police from a field near the scene but a shoulder bag containing her watch, wedding and signet rings has not been found.

A 28-year-old man who was arrested and released on police bail is due to return to Halesworth police station today.

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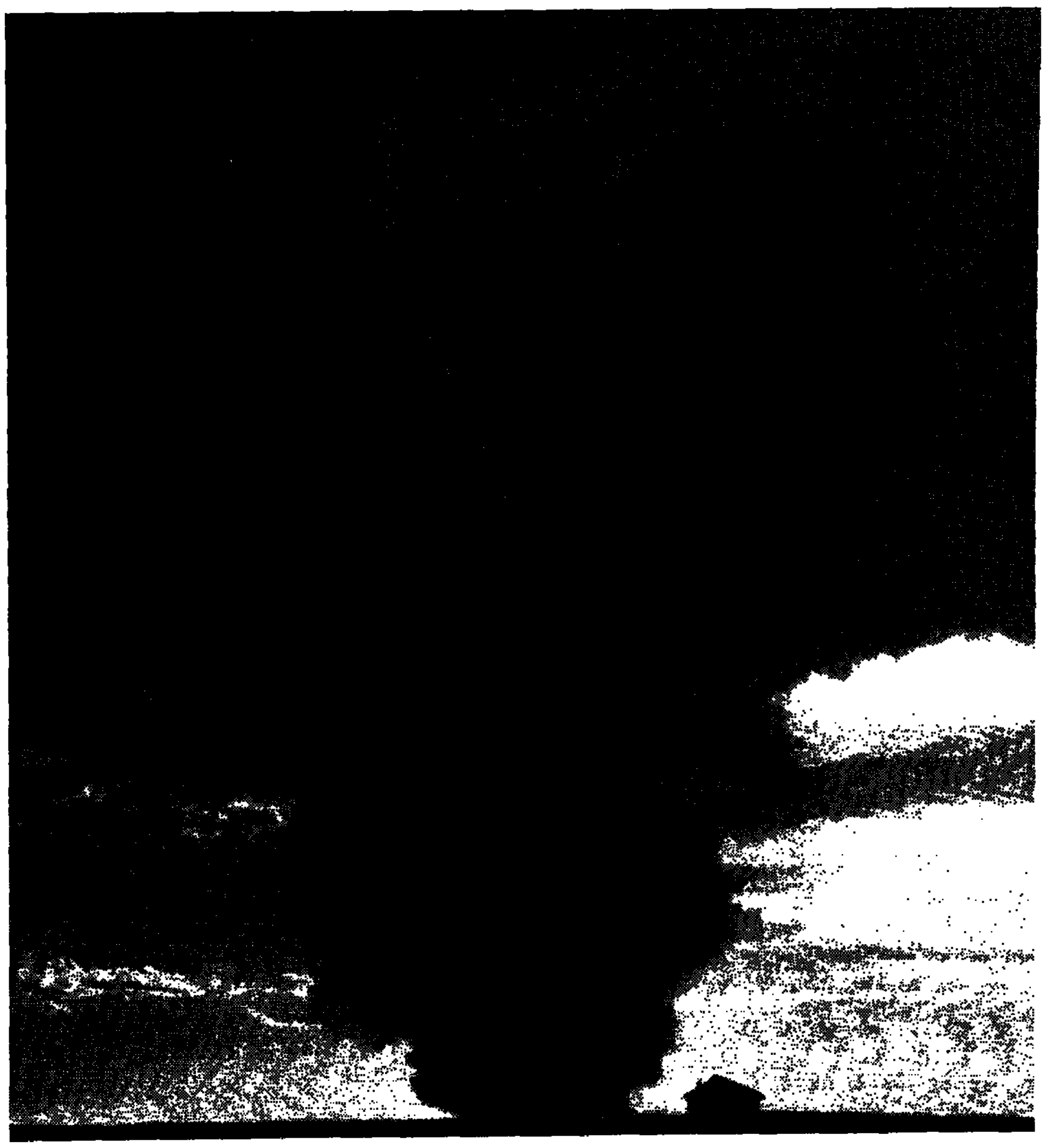

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Expert committees call for tough emission laws after warning Government there is no safe limit

Diesel fumes 'are killing thousands of people a year'

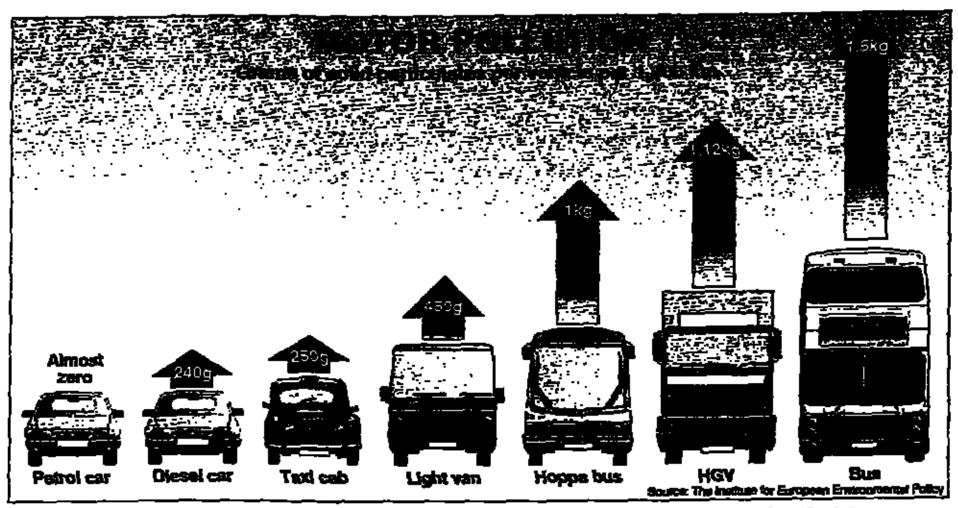
AIR POLICY

TOUGH limits for diesel fumes were urged last night by government scientists after they published reports showing diesel pollution is killing thousands of people each year.

Lives would be saved if levels of airborne particulates, tiny flecks of soot and metals produced largely by traffic emissions, were cut, two expert committees concluded after studying data from around the world.

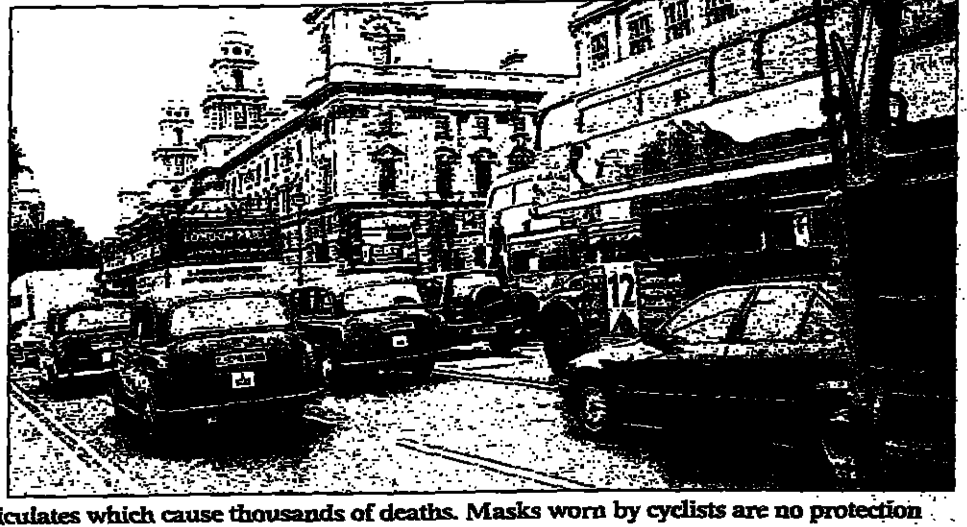
The Government said it would consider "as quickly as possible" whether to adopt the committees' recommended limits within the new Air Quality Strategy now being prepared under the Environment Act. If adopted, the limits would be the most rigorous in the world.

The scientists accepted previous American and European studies of the health risks of diesel, which found powerful evidence that rising particulate levels in the air increased the risk of ill-health and premature death for people with heart conditions and breathing difficulties.



Source: The Institute for European Environmental Policy

SUSYE GREENWOOD



Diesel-powered vehicles are blamed for pumping out varying levels of airborne particulates which cause thousands of deaths. Masks worn by cyclists are no protection

The committees believe the number of deaths attributable to particulate emissions may range from 2,000 to 10,000 a year. Professor Anthony Seaton, chairman of the Expert Panel on Air Quality, said it was impossible to say whether patients were seeing their lives reduced "by a day, a year or years". He said the evidence was that, even at quite low levels, particles can cause damage in vulnerable groups, indicating there is no safe limit. Pollution levels exceed what he called a realistic level of 50 micrograms per cubic metre on about 36 days of the year in Britain, with levels sometimes approaching 200 micrograms. Dr Kenneth Calman, the Chief Medical Officer, described the recommended limit as "challenging ... but proof we are taking this seriously".

He said Britain would be only the second country in the world to set a particulate standard and that the 50mcg figure would be the toughest. Ministers accepted the findings and promised to reduce diesel fumes as part of the Government's overall strategy to clean up the air by 2005.

But clean air campaigners said they feared it would fail to meet the proposed limit by then. Tim Brown of the National Society for Clean Air said last night: "The lesson from the United States is that ever-tightening emissions standards and new technologies do not work unless they are backed up with proper policing and fines."

Professor Stephen Holgate of Southampton University, chairman of the Committee on the Medical Effects of Air Pollutants, said yesterday that the masks used by cyclists to protect them from fumes were useless against particulates.

The committees also indicated that the smaller the particulates the more damaging they are to the lungs and the heart. Professor Holgate said they seemed to trigger inflammation of the lungs.

The Freight Transport Association urged the Government to give lorry operators cash incentives to switch to new, less polluting, vehicles. Roger Higman, of Friends of the Earth, said it was now accepted that thousands of people were being killed each year yet the Government's response was to work towards the proposed standard.

Joan Ruddock, Labour's environmental protection spokeswoman, said that to reduce pollution the country needed an integrated transport system offering people genuine choices.

Leading article, page 19

OWNERSHIP of diesel cars has soared in the past decade. Last year, 23 per cent of new private-car registrations were diesel fuelled, compared with 4 per cent in 1986. There are about 101,000 diesel buses and coaches, making up the bulk of the British fleet, largely because of lower fuel costs. Diesel double-decker buses are among the dirtiest vehicles on the roads. There are about 400,000 diesel lorries in service. About one in ten "dirty" lorries is thought to be responsible for 90 per cent of lorry particulate emissions. Most of the British Rail train fleet is powered by diesel, although older dirty models are being replaced. But InterCity locomotives emit 25 per cent more particulates per passenger than diesel cars. "Train spotters should be careful," warned Malcolm Fergusson, senior fellow at the Institute for European Environment Policy.

Ministries issue pledge to reduce deadly particles

THE OPTIONS

THE Government pledged to reduce diesel fumes and outlined its strategy to cut hazardous particles after yesterday's report recommending tough targets to safeguard public health.

Whitehall officials said they were backing European moves, including tighter emission standards for diesel lorries, vans and cars, which are being phased in during the next two years. These are expected to halve all transport fumes by 2005.

But the Departments of Health, Environment and Transport admitted in a joint statement that far more action was needed to meet the new recommended limit for particles of 50 micrograms per cubic metre.

Measures include:

☐ **Traffic restrictions.** Plans would give local councils powers to close streets and restrict the speed, size and type of vehicles in pollution blackspots. The Government has signalled that it will look favourably on plans that restrict heavy goods vehicles and diesel vans.

☐ **Promoting alternative diesel fuels.** Ministers are to publish all government and industrial research on cleaner fuels to boost their uptake by motorists and industry.

☐ **Promoting anti-pollution technologies.** Ministers announced yesterday that they were carrying out tests with new technologies, such as particle traps, a cleaning device bolted on to exhausts, which may sharply reduce particle emissions.

☐ **Extending anti-pollution powers.** The Government reaffirmed its commitment to give councils and officials power to crack down on dirty vehicles in cities through spot checks and fines.

☐ **Increasing duty on diesel and lowering duty on natural gas.** Yesterday's statement hints that the Chancellor will dramatically boost the fuel duty on diesel and at least freeze the duty on natural gas as a road fuel in the Budget on November 28.

☐ **Boosting tighter Euro-standards.** The Government has promised to push for even tougher vehicle emission and diesel fuel standards beyond 2000 across Europe.

☐ **Other sources of particles.** Limits on pollution from incinerators and factories will be tightened every four years. The Government also announced it was commissioning studies into cutting particle emissions from quarries and mines, and plans for a code of conduct for the construction industry.

☐ **Power stations.** The Government said it would continue to encourage gas-fired power generation, which produces fewer particles.

The Government is keen to see businesses encourage greener travel by employees. Ideas put forward by councils include giving workers bus passes, offering coach services on days when pollution is high and encouraging cycling through secure cycle parking facilities and grants to buy bicycles.

Other schemes that may be backed include shutting industries and power stations on days when the wind direction, weather conditions and pollution levels are forecast to be high.

Unsightly smoke obscures danger

DIESEL v PETROL

FIVE years ago diesel engines were extolled as a cleaner alternative to petrol. As recently as 1992, the Treasury introduced inducements in the Budget to encourage the use of diesel fuel. Today it is being attacked as a serious threat to health. What has changed?

Diesels emit less than a third as many unburnt hydrocarbons as a petrol engine, 1 per cent of the carbon monoxide, and a third of the carbon dioxide. They are considerably more economical, especially in stop-start motoring.

But petrol engines have become cleaner in recent years with the help of catalysts, while health concerns have shifted from lead in the atmosphere.

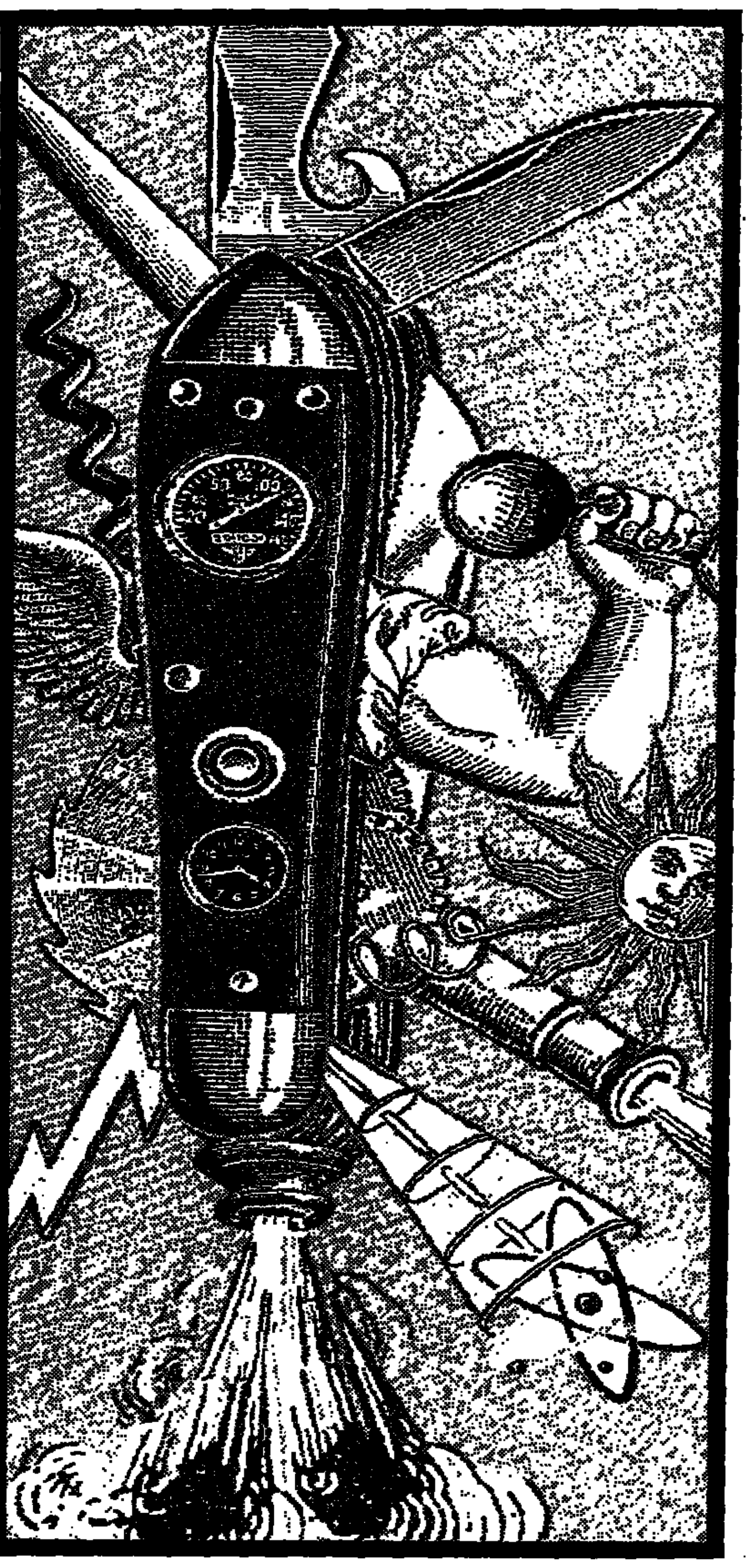
Evidence collected over the past five years has implicated another component of exhausts, particulates, as the real source of danger. Old diesel engines on buses, trucks or taxis have always produced black, smoky particles, but smoke that you can see is not the whole problem.

The newer diesels produce finer particles that look less alarming but are believed to do more damage. Petrol engines also generate particulates, but only about a third as many as diesels. A petrol engine fitted with a catalytic converter is even better, by a factor of two.

Diesel vehicles are believed to be responsible for two thirds of all particulates emitted. The smaller particles, known as PM10, are able to enter the finest airways in the lungs, carrying with them other irritants. Their name refers to their having a diameter of less than ten micrometres or one hundredth of a millimetre.

"Green" versions of diesel produce less PM10 and are available already at some filling stations. These fuels have lower levels of sulphur and are formulated differently, but cost more, which has discouraged some oil companies from making them. But Sainsbury's, which sells City Diesel at some sites, has found that the public is more than willing to pay an extra 2p a litre for it.

Reports: NICK NUTTALL and NIGEL HAWKES



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Coventry (7.0).

FA YOUTH CUP: First round: Uxbridge v [illegible]

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هكذا من الاصل

Chauffeur was driving me to distraction, says union boss

Janjua: claiming race discrimination

A UNION leader was forced to *become a backseat driver because* his chauffeur did not know his routes properly, an industrial tribunal was told yesterday. John Edmonds, general secretary of the GMB, said he became fed up with his timetable being "screwed up" by journeys that took longer than necessary.

His former chauffeur, Tahir Raffi Janjua, 38, of Norbury, south London, is claiming unfair dismissal on the grounds of racial discrimination.

Mr Edmonds told the tribunal at Croydon, south London: "We would take a quarter of an hour or 20 minutes more than was normal *from the union's headquarters in* Wimbledon to central London. It was screwing up a large part of my days. I was getting pretty fed up.

"I commented on many occasions that he did not have to go through Clapham from Wimbledon to central London. In the first few months of his employment, I must have told him this a dozen times. I need to use the time in the car as work time. The last thing I wanted to be was a backseat driver."

Mr Edmonds added that his wife had complained that Mr Janjua's driving made her car sick. He said Mr Janjua had tried to justify late arrivals at engagements because of *heavy traffic and roadworks.*

Mr Edmonds said the chauffeur had written him a letter which stated he was not prepared to work certain hours without extra pay. Gerry German, *representing* Mr Janjua, asked if it would not have been possible to alter the working hours. The union leader replied: "I can't make an ad-hoc change for one individual. Mr Janjua was clearly not accepting the conditions which were spelt out to him when he was employed."

The chauffeur drove him from February 1993 to March 1994. Mr Edmonds said there had been no reference to racial harassment by *Mr Janjua in any of the disciplinary* hearings and appeals that led to his dismissal. He described Mr Janjua's claim as "frivolous".

Mr Edmonds said the driver was *quiet* and *courteous until* he was told to do something that he did not want to do. His main test point on whether something was fair, Mr Edmonds said, was to compare it with his previous job as a chauffeur with UCATT. If it was not something he had done at the construction union, he thought it unfair and unreasonable.

On one occasion, Mr Edmonds said, he had to struggle with baggage in one hand and an *umbrella in the pouring rain* because Mr Janjua did not open the car door for him.

Mr Edmonds said the chauffeur had told him that a number of unions had better and newer cars than the Ford Granada he drove. "I pointed out to him that the basic Granada could do 100,000 miles and then we would renew it. He said that would take many years and it was not good to keep a car that long." Mr Janjua then tried to persuade the union leader's personal assistant to try to talk him into getting a new car, Mr Edmonds said.

The hearing continues.

Edmonds: grew tired of delayed journeys

Rushdie pipped in final hour

Judges surprised themselves with Booker decision

By Andrew Pierce

SALMAN RUSHDIE's failure to become the first novelist to win the Booker Prize for the second time surprised even the judges, it emerged yesterday.

The five adjudicators arrived for their final meeting apparently convinced he would win, but in the last hour of argument the tide turned in favour of Pat Barker, 52, who was the unexpected choice for the £20,000 prize.

Word spread to the waiting literati at Guildhall, London, on Tuesday night that it was a straight fight between Barker and Rushdie. By the end of the secret session only George Walden, MP, the chairman of the judges' panel, was championing Rushdie's *The Moor's Last Sigh*.

The crime writer Ruth Rendell was one of the last of the five judges to come down in favour of Barker. Peter Kemp, critic on *The Sunday Times*, was an implacable opponent of Rushdie from the outset. The critic Adam Mars-Jones was less decided, while feeling that Barker's *The Ghost Road* was outstanding. Kate Kellaway, the poetry editor on *The Observer*, had initially spoken up for one other shortlisted title, Tim Winton's *The Riders*. One of *the panellists said:* "When we went in we all thought Rushdie would win. But it became clear it was wide open after everyone had spoken. After an hour Pat Barker's name emerged from the middle, leaving Rushdie trailing."

Mr Walden, asked if the best book had won, replied diplomatically: "The committee's choice won."

Winton was the only other viable shortlisted candidate. Barry Unsworth, author of *Morality Play*, and Justin Cartwright's *In Every Face I Meet* were not in contention.

Peter Kemp was the most decisive influence against Rushdie. Having written a hostile review of the book he helped to sway the other judges with a detailed critique of the last 50 pages.

Pat Barker, who expected Rushdie to win, nevertheless had wagered a small bet on herself. Rushdie also thought he had won, according to his friends, but he consoled himself at a party in Soho on Tuesday night. "While the Booker Prize will help Pat Barker sell 50,000 copies he drowned his sorrows safe in the knowledge that he has already sold 150,000," a friend said.

Carmen Callil, the founder of Virago, who published Barker's first book, *Union Street*, was delighted. She was introduced to Barker by the late Angela Carter, who had met Barker at a writing workshop in West Yorkshire. She was bringing up two children at home and working as a supply teacher at the time.

Ms Callil said: "Angela Carter showed me *Union Street*. I thought it was wonderful. There was something about the book which I had not seen in any new writer I had published at the time. She writes with an extraordinarily fictional voice."

Barker, who lives in a semi-detached house just outside Durham City, 250 miles from London's literary set, attended a girls' grammar school so strict that no girl was allowed to talk to a boy even if he was her brother. Hungry for books, she took out the maximum number from the public library each week and belonged to a ha'penny lending library, starting to write Ruritanian romances at 11. She read international history at LSE, then taught A-level history, politics and English to vocational classes of civil servants, horticulturists, and police cadets.

CHRIS BACON

English-born Peter Phillips scores a try at Murrayfield as he competes for a place in the Scottish Schools squad

Royal Sassenach tries for honours

By Alan Hamilton

THERE will, of course, be absolutely no question of nepotism if, as expected, the English son of the patron of the Scottish Rugby Union gains a coveted place in the Scottish Schools squad tomorrow.

Peter Phillips, 17, impressed selectors at Murrayfield yesterday when he scored a try at a trial match to pick the coming season's junior international squad. He was one of six pupils from Gordonstoun, the stern boarding school in the Grampian region, among 37 young hopefuls *bidding for a place in the under-18 side.*

The Princess Royal, as patron, is an assiduous attender at Scotland's international games.

Senior figures in Scottish rugby have been impressed by Phillips's performance. Scott Hastings, the international centre and brother of Gavin, the recently retired Scotland and British Lions captain, said after watching yesterday's match at the Edinburgh stadium: "Peter has played very well. The fact that he scored a try sums up his performance."

A panel of five selectors will name their 22-man squad tomorrow for a season of international matches against sides from France, England, Ireland and Wales. Selection is a big step for any aspiring player on the road to the full international squad, although the normal qualifications are to have a parent or grandparent born north of the border, or to have been born there oneself. Peter, the son of Captain Mark Phillips and Princess Anne, both English-born, arrived in the world at St Mary's Hospital, Paddington, London. Bill Hogg, chief executive of the Scottish Rugby Union, said: "There is an exception to every rule."

Rugby's new world, page 48

Disgusted of Kent monitors TV taste

By Alexandra Frean

THE letter-writers of Tunbridge Wells really are more disgusted than the rest of us, according to research by broadcasting watchdogs.

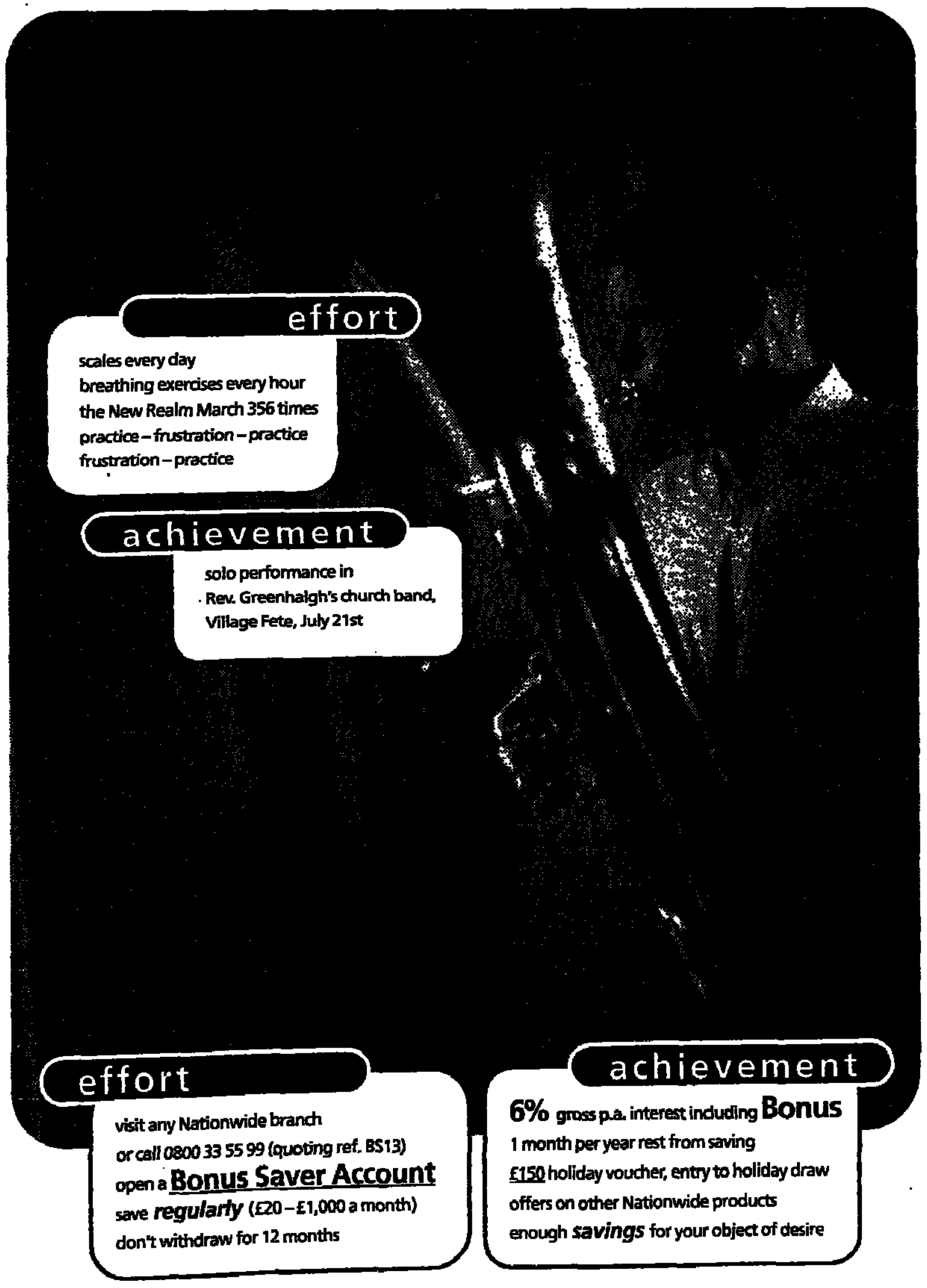
A survey of people who complained to the Broadcasting Standards Council about taste and decency in television and radio programmes found they were more likely to live in Kent than any other area.

Viewers and listeners in Kent (population 1.5 million) sent 97 complaints to the council between July 1993 and December 1994. This was significantly more per head than Greater London (population seven million), which generated 170 complaints. Only 25 complaints were received from Northern Ireland (population 1.6 million).

A total of 2,215 complaints was received during the period. The survey showed they did not come only from a small minority of permanently disgruntled people or pressure groups. Eighty-eight per cent of people who complained to the council did so only once, with 10 per cent complaining twice.

The complaints were received equally from men and women. However, of the 30 complainants who wrote in three times or more, 25 were men.

Nearly a quarter of all complainants felt that there had been a general decline in the quality of broadcasting.



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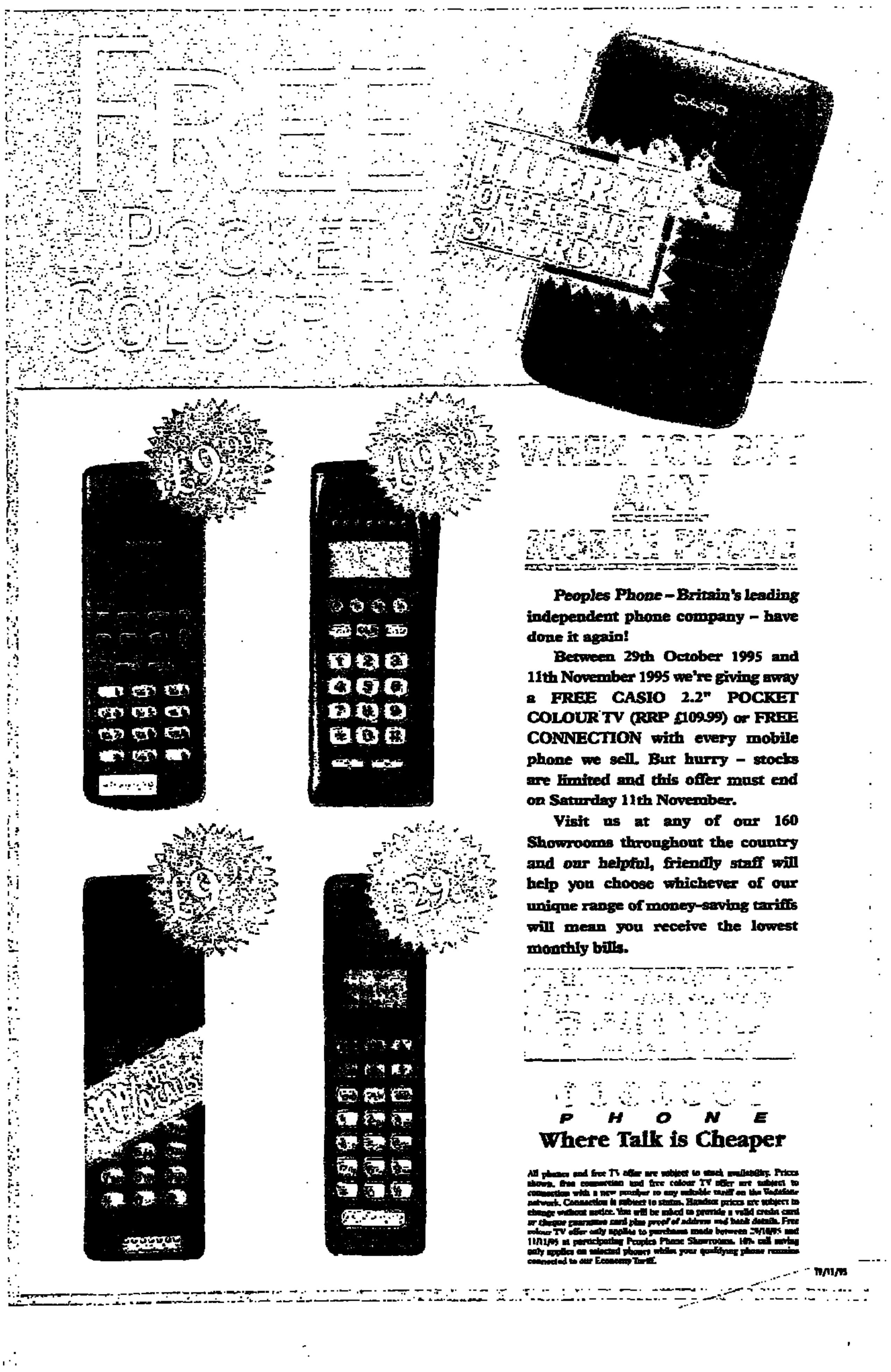

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Busy GPs strike off 800 patients

By Jeremy Laurance

Meale: seeking talks with health authority

DOCTORS have struck off more than 800 patients because they say they cannot cope with the workload. The GPs' move, thought to be unprecedented, has been criticised by the local health authority and MP.

Patients of the seven-partner Roundwood practice in Mansfield, Nottinghamshire, were given a week's notice. The practice, which took the decision because one GP is leaving and another is retiring, has received many complaints.

The doctors decided to redraw the practice's boundary so that it covered a smaller area, and letters were sent to 837 patients last week telling them they were being removed from the list. Some of those affected have been registered with the practice for more than 60 years.

Michelle Carter, 32, said she had been with the surgery all her life and did not want to change. "How can they do such a heartless thing? I am disgusted."

Alan Meale, Labour MP for Mansfield, said he was seeking an urgent meeting with the health authority. "The patients, including some very old people, have been left in the wilderness."

Barbara Meeke, deputy director of North Nottinghamshire Health Authority, said: "All practices have the right to take patients off their lists but it is the sheer scale of this that is causing problems." The practice said it was facing an "ever increasing demand on doctors' time" and 12 other local practices were willing to take on the patients.

GMC clamps down on incompetent doctors from overseas

By Jeremy Laurance, Health Correspondent

RULES to prevent incompetent doctors from overseas practising in Britain are to be introduced by the General Medical Council.

Up to 2,500 doctors from countries outside Europe apply to work in Britain each year but only a quarter are tested on their knowledge of English and their medical competence. In future, all applicants will be required to demonstrate their "capability for practice".

The GMC, which is responsible for maintaining professional standards in medicine, says change is essential to safeguard the public. Last year the GMC's overseas committee considered allegations of incompetence involving 193 overseas doctors with limited registration, 18 per cent up on the previous year.

The new rules will not apply to doctors from the European Economic Area who have an automatic right to practise here. The EEA comprises the countries of the EC plus Austria, Finland, Iceland, Norway and Sweden.

The council of the GMC yesterday agreed a report by its overseas committee which says that it cannot defend its accountability to the public under the present system.

Currently, doctors from non-European countries have to pass the GMC's test of medical and linguistic ability. However, exemption is granted if the doctor is sponsored by two specialists in their home country and gains acceptance to a training course run by one of the medical royal colleges. It is also granted if the doctor has a qualification from a medical school on the GMC's approved list.

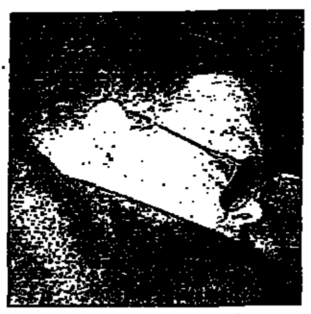
Three quarters of non-EU doctors gain exemption from the test. Successful applicants are granted limited registration, allowing them to practise under supervision for up to four years. The overseas committee says that the exemption system means that doctors with qualifications that are not accepted may be of much higher quality than some of those whose qualifications are accepted.

Under the new proposals agreed yesterday, the approved list of medical schools is to be dropped and all applicants must satisfy the GMC of their "competence, communication and interpersonal skills". A tougher, two-part test of medical knowledge will be introduced and be preceded by an English test.

The GMC is to discuss with the royal medical colleges whether other kinds of objective evidence of capability might be acceptable.

Dr Sriramashetty Venugopal, a member of the GMC's overseas committee and president of the Overseas Doctors' Association, said: "Many overseas doctors are coming through the sponsorship route and we are not sure what their standards are."

Body and Mind, page 16



Evans shuns attention

Three years in jail for bogus nurse

A man who gained agency nursing jobs in South Wales hospitals by lying about his qualifications was jailed for three years yesterday. Patients were given powerful drugs by Huw Evans during his seven years of service at three hospitals and nursing homes. He was caught after he gave James, his 13-month-old son, 20 times the normal dose of insulin when the child was taken to hospital with a minor illness. Evans, 28, of Trealaw, Mid Glamorgan, admitted assault and deception. Cardiff Crown Court was told that Evans's wife had since left him. The University Hospital of Wales Healthcare NHS Trust said that it had tightened vetting procedures.

Resentful MPs must grow accustomed to Nolan's face

RIDDELL ON POLITICS

The Nolan process is the main gainer from this week's votes on the outside interests of MPs. It is a process because last May's report was only the first of a planned series on standards in public life. Unlike previous inquiries or royal commissions, which had a finite life and remit, the committee under Lord Nolan is a standing body whose members have an initial term of three years. The decisions by the Government and the Commons to accept the thrust, if not some key details, of its first report have considerably strengthened its authority.

When it was set up a year ago, John Major said he wanted the committee to become "an ethical workshop" to provide "running repairs on standards in public life". But during its public hearings earlier this year it developed into much more: what Professor Peter Hennessy calls in *The Hidden Wiring* "a miniature, if informal, constitutional convention". It is not just a commentary on constitutional practices produced by 16½ years of one-party rule.

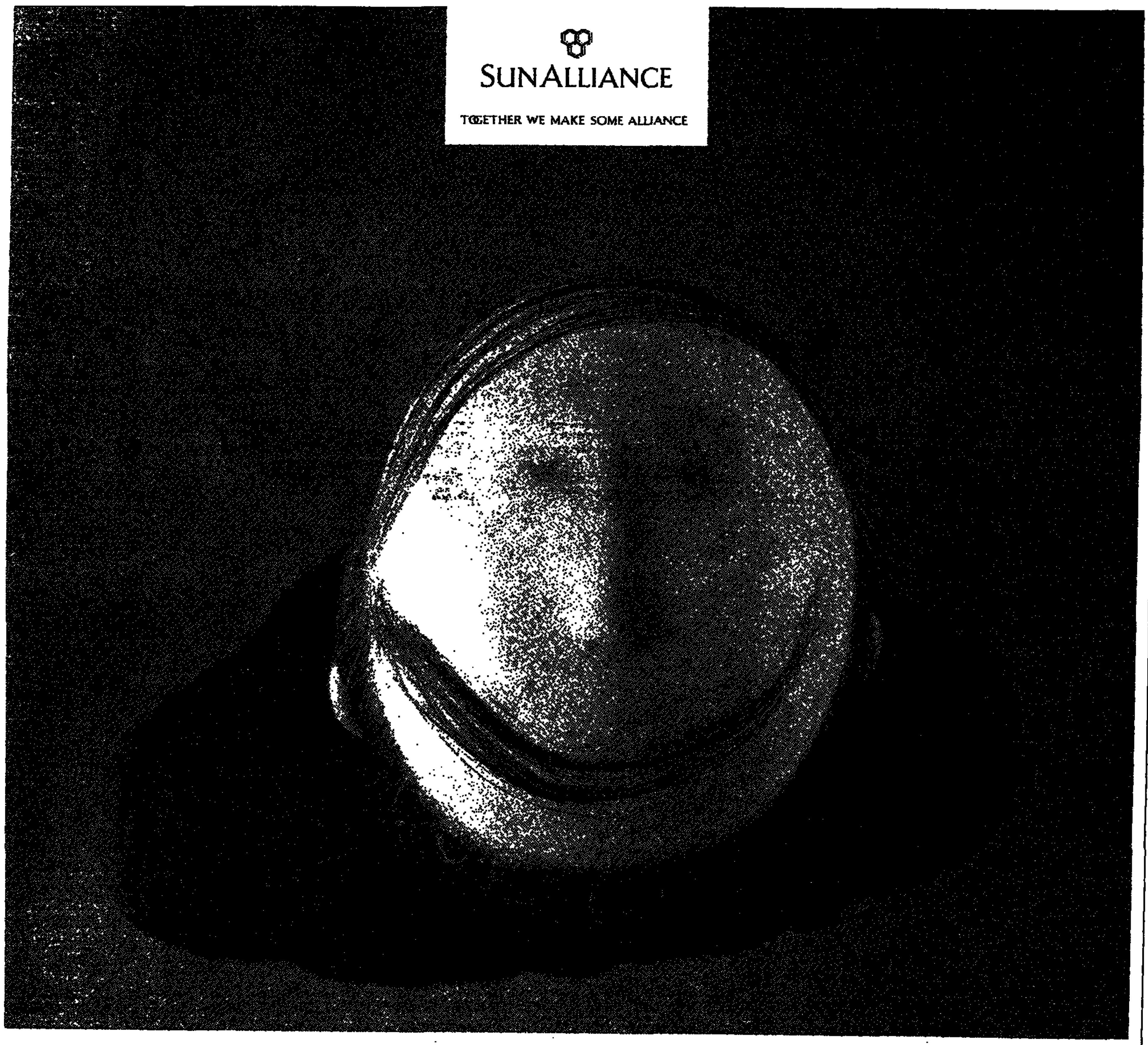
More important is the standing that the committee has as a respected, non-partisan body which carries such weight that it cannot be ignored like one-off inquiries. That is precisely what irks many MPs. They do not like being given advice by outsiders. But by setting up Nolan in October 1994 after a series of allegations of abuse against MPs and ministers, Mr Major admitted that the Commons was unable to examine its own faults. The Commons' past record and the failure so far of the American Congress to clean up campaign finance and relations with lobbyists shows how legislatures are generally unable to reform themselves. They need a push from outside, either from the electorate or from independent inquiries.

Many MPs have got muddled about the respective roles of Nolan and the Parliamentary Commissioner for Standards (now confirmed as Sir Gordon Downey, a retired civil servant with close knowledge of the Commons). Nolan's function is to see whether the structure of rules works and to recommend changes, while the commissioner's job is to implement and monitor the rules. Nicholas Winterton, the maverick Tory, got very worked up about Sir Gordon on Monday, in part because he will be paid a salary more than twice that of an MP for a four-day week, and because "for the first time Parliament will have an outsider deciding its behaviour". This a common cry among Tory opponents of Nolan. The commissioner, however, will be essentially an adviser, reporting to the new committee on standards and privileges. The Commons itself will continue to decide whether to discipline MPs.

But the continued existence of Nolan means that an outside body will be looking over the shoulder of MPs to see how the new arrangements work and whether they restore public confidence. The committee has said it intends to return to the issue of consultancies, and it is planning to hold sessions reviewing the results of its first report in six months. This will follow its second inquiry into local spending bodies, such as institutions of further and higher education, grant-maintained schools and housing associations. Public hearings start next week.

The Nolan committee is meeting today to take stock after recent debates in the Commons and Lords. A minority of its members have wanted to examine the financing of political parties, though the majority have been wary of touching so sensitive a subject ahead of the next election. Some Conservatives have wanted the question of MPs' pay to be referred to Nolan, but this has so far been opposed by Mr Major. Many Tory MPs resent the extent of the Nolan committee's influence, but it is now the only body with the authority, and record, to tackle pay. It is rapidly becoming a permanent part of Britain's flexible constitution.

Peter Riddell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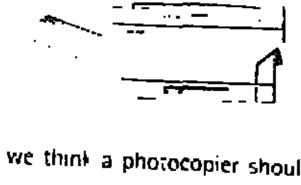

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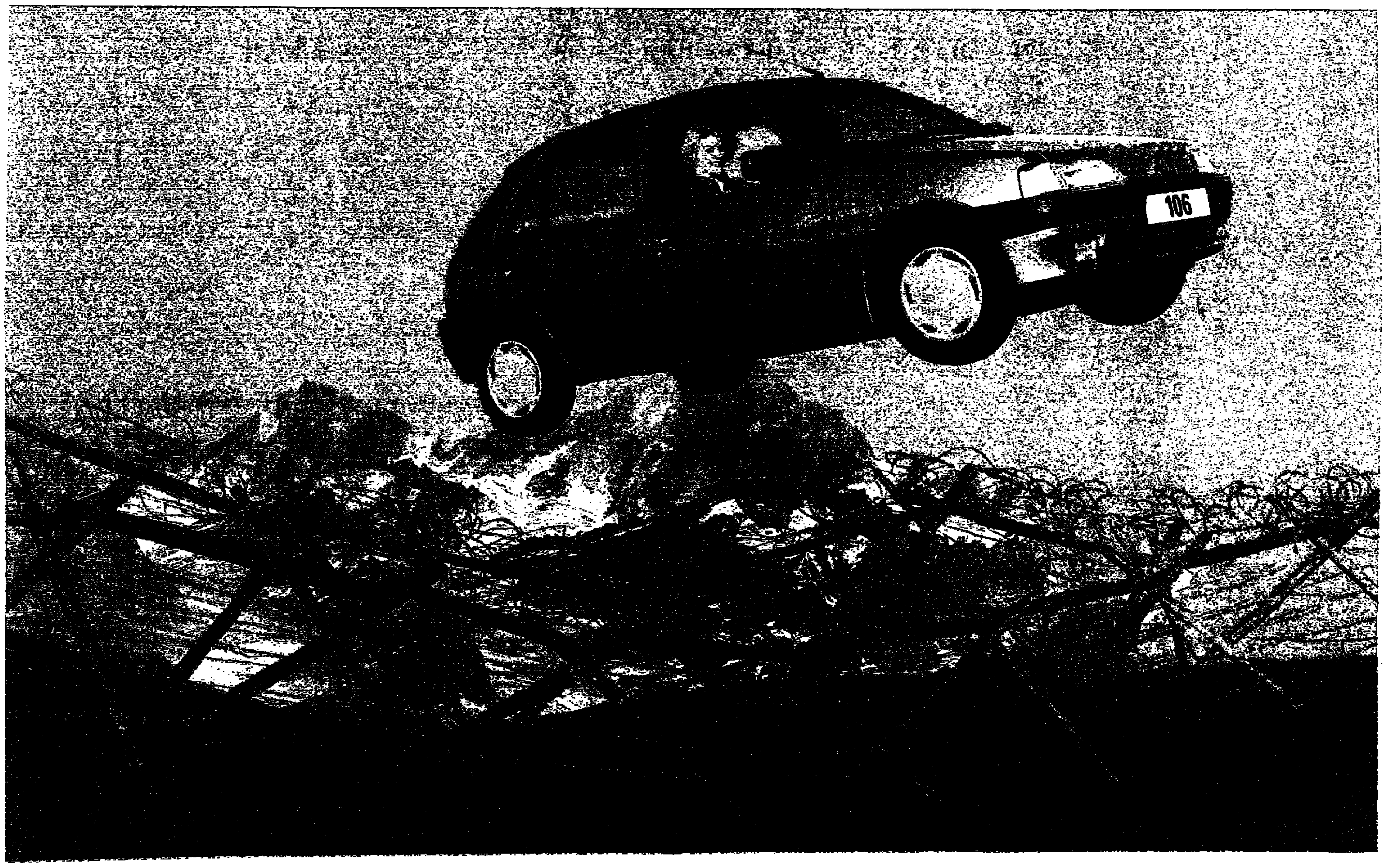
RIDDELL ON POLITICS

THE GREAT ESCAPADE.



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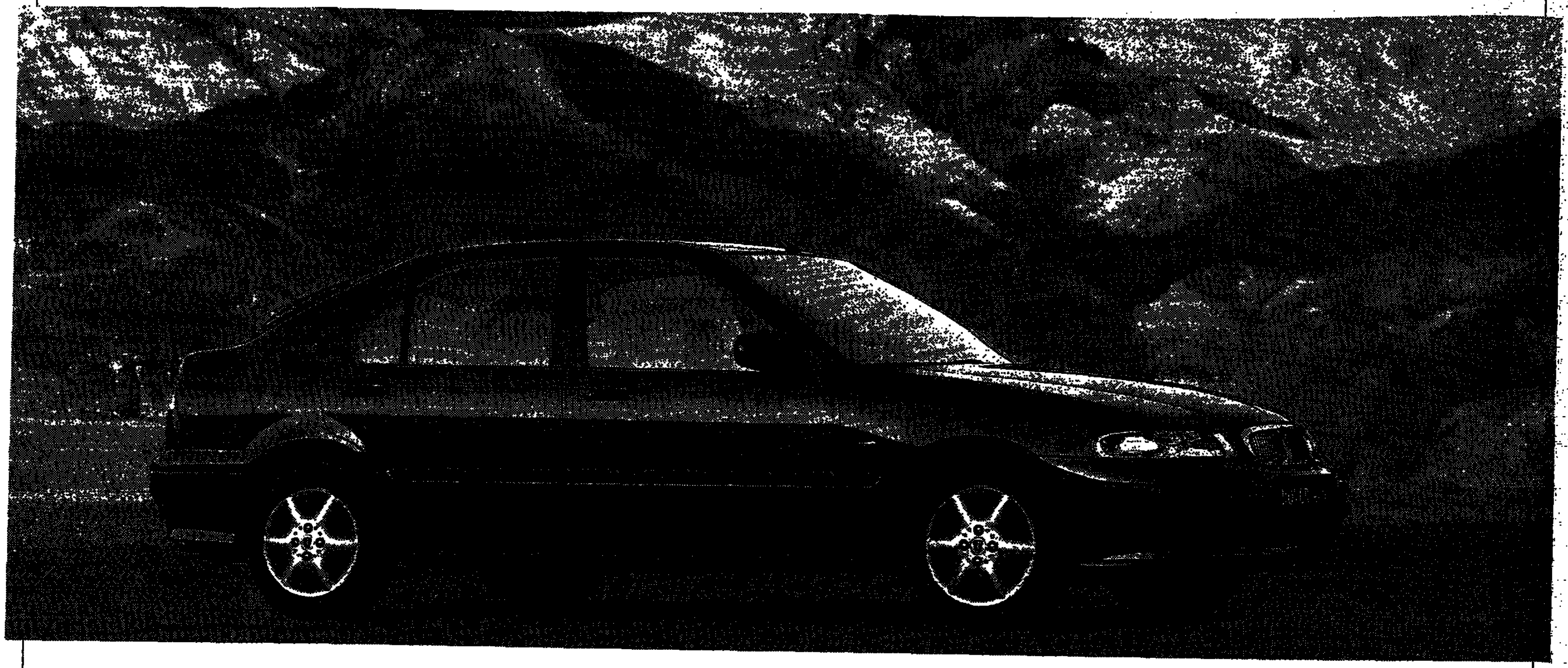

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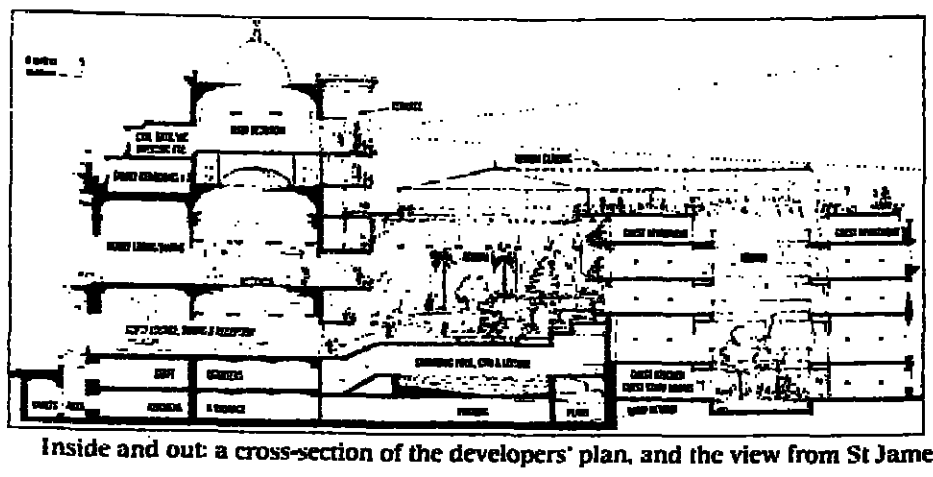
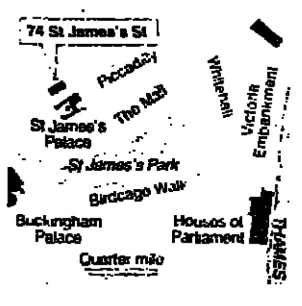
Corner property near the Queen Mother goes on the market with the world's biggest asking price



Inside and out: a cross-section of the developers' plan, and the view from St James's Street of the building that once housed Tory rebels

Call it a palace, call it a home. Without £60m, don't call at all

By Alan Hamilton



PROPERTY prices may be sluggish across much of the land, but the world's most expensive private home is about to be created in St James's, London. Those requiring mortgages can save themselves the bother of sending for the estate agents' particulars: the price will be £60 million.

There is a very limited mailing list for this price band. Perhaps a dozen people in the world would wish to afford 74 St James's Street as a London *pied-à-terre*, and the Mayfair developers are currently in negotiation with two of them.

One is believed to be the Maktoum family of Dubai: the other, whose anonymity is being carefully preserved, could be one of several: the Sultan of Brunei, who has at least five homes in London; Prince Waleed of the Saudi royal family; or Ong Bong Seng, one of the wealthiest traders in Singapore.

The eventual purchaser will get a palace and a half, with two atriums furnished with waterfalls and exotic shrubbery, a ballroom with a 50ft ceiling, 24 bathrooms, a basement swimming pool and a top-floor master bedroom covering 1,225 square feet with a view over Green Park and the rooftops of a near neighbour, Queen Elizabeth the Queen Mother, who is a royal wave away at Clarence House.

Conversion will include raising the glazed dome, and linking the atriums with a vast rooftop greenhouse, which could become London's finest roof garden.

From the outside, the imposing stone façade on the corner of Little St James's Street appears grand but anonymous. The interior has a history of political intrigue. Built in 1845 for £29,000, it originally housed the Conservative Club, a haven for dissident Tories who did not deign to join the Carlton. In 1941, the Bath Club moved in after its Dover Street home had been burnt down and the two eventually merged.

Throughout most of the Sixties the building stood empty. In 1971 it became the London headquarters of McKinsey, management consultants. It has again stood empty since 1993.

Wiggins, the developers, said yesterday that work on creating the interior would probably start in six months' time, when the present redundant offices had been stripped out and a £1 million security system installed. By that time, they hope a purchaser will have signed contracts. Conversions on this scale are not, as rule, carried out speculatively.

London has not seen such a house on offer since 1988 when the Holme, Decimus Burton's Regency villa in Regent's Park, came on the market at £30 million at the height of the property boom. It had changed hands only four years previously for a mere £5 million. The present owner of the Holme is the Saudi Prince Khaled, who is said to occupy it for little more than two weeks a year.

At £60 million, the new owner of 74 St James's Street may feel like staying in town a little longer.

The reception room leads to two atriums, a ballroom, the pool and 24 bathrooms

Staff perk cut on packed sleeper

By Jonathan Prynn, transport correspondent

BRITISH RAIL staff discounts on the Fort William sleeper are to be stopped because the once doomed service to the west Highlands is now so popular. Ordinary passengers have to book berths weeks in advance.

Demand for the overnight train from London, formerly derided as the most heavily subsidised in Europe, has soared since British Rail decided to close it last spring, provoking a high-profile campaign to save it.

The renaissance of the 94-year-old service has prompted ScotRail to propose dropping the "two for the price of one" perk available to all BR employees. From next month, they will have to book at the normal £124 return price paid by other passengers.

The move was welcomed by Highland campaigners for the service, who were angered when the number of carriages on the service was cut from four to two after it was reprieved in September. Christopher Monckton, an estate owner near Rannoch station and one of the most regular users of the sleeper, said: "I am sorry for the staff as it was no doubt pleasant to get a berth for free, but I am not at all surprised because it is just so full."

The service is running close to capacity even during the middle of the week, and campaigners claim that weekend reservations often have to be made months in advance. ScotRail has delayed its plans to cut the service from two coaches to one during the winter.

A British Rail source said: "The whole campaign to save the sleeper has been the best PR campaign in the history of the railways." John Ellis, director of ScotRail, is talking to Highland Regional Council about restoring a four-coach service next summer.

Binmen call for stress counselling

By A Staff Reporter

A LABOUR council may offer its refuse collection operatives — once known simply as binmen — counselling for stress. The dustmen, gardeners and cleaners say that work-related tension gives them nightmares, palpitations and can lead to impotence.

Officials at Greenwich council in southeast London have set up a working party to examine how the operatives can be helped to unwind after the rigours of a hectic day. Eventually, the entire staff of 13,000 could benefit from the attention of carers trained to listen to their woes.

Janice Harwood, a spokeswoman, said: "It is not something we are making a big deal of. Everyone on the staff suffers stress, from the chief executive to dustmen." The working party will report in six months after examine European law and studying policies in Scandinavia.

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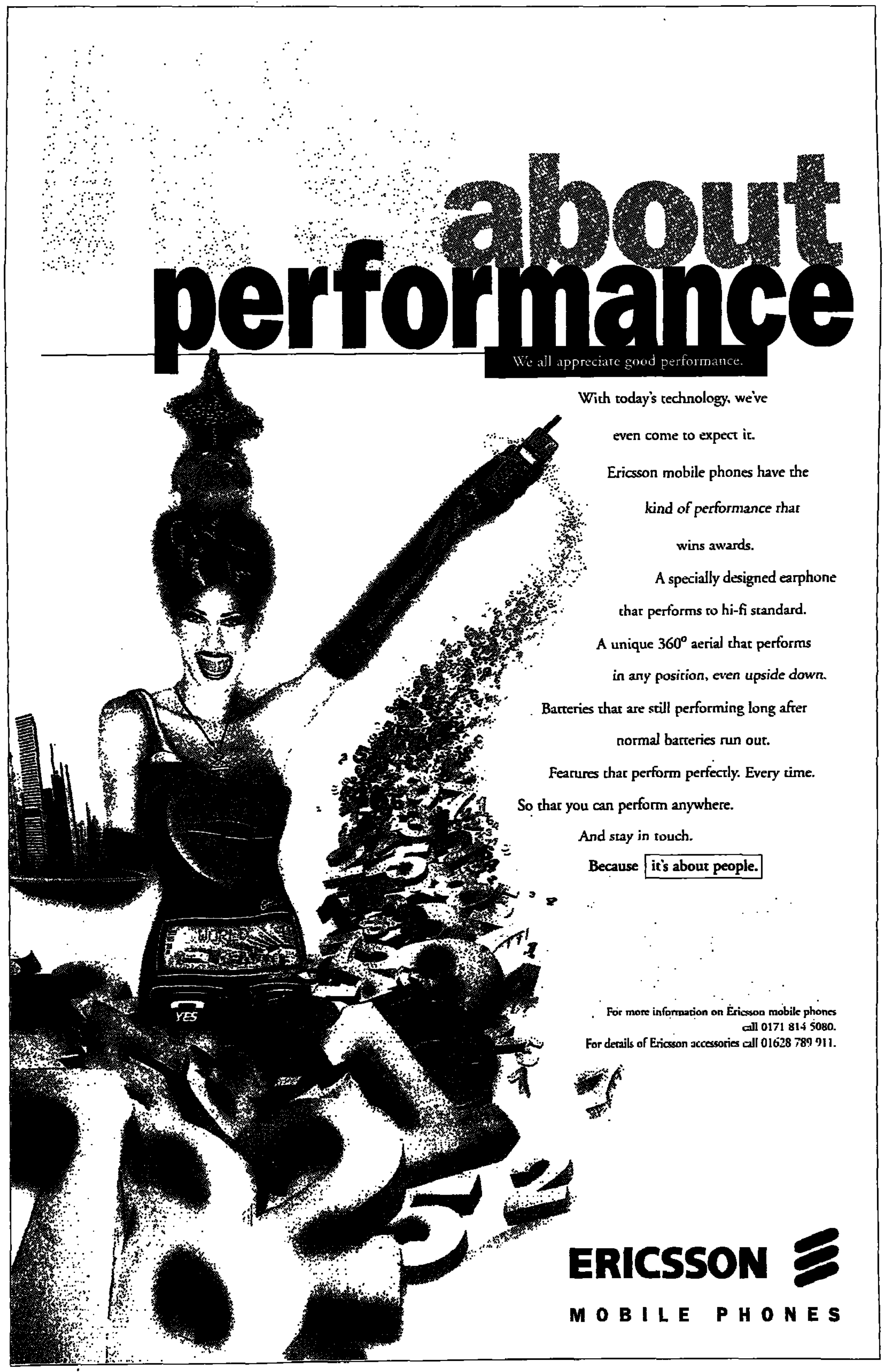

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Waller: house spoilt residential area

Tory MP owed £1,000 in council tax

By Paul Wilkinson

A TORY MP owed a Labour council more than £1,000 in two years' unpaid council tax, a court was told yesterday. Gary Waller, the representative for Keighley, avoided a jail sentence when magistrates were told that a cheque had been received. The case was adjourned to allow the payment to be processed.

The MP, who did not attend the hearing in Dewsbury, West Yorkshire, faced two summonses from Kirklees council over the council tax for an £80,000 four-bedroomed detached house he owns in nearby Cleckheaton. Neighbours say the house has been unoccupied for 16 years and recently raised a petition calling on the MP to clean up the property because it was spoiling the middle-class residential area.

Mr Waller, 49, owes £1,154.72 including costs. The initial bill was followed by three reminders before the council obtained two liability orders from Huddersfield magistrates. One for £727.22 was issued on June 28 and another for £296 on August 25. They allow the council to take payment directly from earnings or send in the bailiffs.

When the money was still not recovered the council returned to court where it was entitled to seek an order committing the MP to prison. Stephen Jones, for the council, said a cheque for the full amount had been received and asked for the case to be adjourned until December 6 for it to clear.

Inquiry criticises 'hurried' government strategies on classroom standards

Give failing schools more of a chance, say experts

By John O'Leary, Education Editor

GILL ALLEN

Success stories: Columbia Primary School, Bethnal Green, and, below, St Michael's, Billingham, Cleveland

FAILING schools cannot be transformed overnight, an independent think-tank said yesterday in a report detailing 11 success stories which challenged the Government's recipe for improving substandard education.

The National Commission on Education, which last year produced a blueprint for the state system, criticised the "recent hurried strategies" on failing schools. Teachers had to be given more time to improve schools in poor areas.

The 370-page report, *Success against the odds*, found common factors in the 11 schools, which had become more popular with parents and had improved examination results. Links included clear leadership by head teachers, strong discipline and involvement by parents.

But the authors of the study, who included leading academics and businessmen such as Howard Davies, the Deputy Governor of the Bank of England, found that improvement was a slow process.

"The rate and nature of improvement is often characterised by 'two steps forward, one step back' when measured against schools in more advantaged settings", the report said. Professor Margaret Maden, of Keele University, until recently director of Education in Warwickshire, said results at the 11 schools in the study were only beginning to improve after many years of hard work. Government inspectors, by contrast, expected failing schools to improve "more or less overnight".

Davies: one of the report's authors

The Office for Standards in Education, she said, had "to be a lot clearer over what can be expected in one or two years". That might be long enough to begin to improve a school's morale and lay the foundations for improvement.

More than 100 schools out of 5,000 inspected by Ofsted inspectors have been found to be failing their pupils. They are given 40 days to prepare an action plan and up to two years to show improvement while ministers decide whether to send in a "hit squad" to manage the school.

Hackney Downs School, in east London, the only school yet to be transferred to an Education Association, was recommended for closure only months after its removal from Hackney education authority. It had been labelled a failure just over a year earlier. Professor Maden, a co-author of the study, said she did not dispute the closure of Hackney Downs, which was surplus to requirements. But national policies needed rethinking.

The commission's report emphasises above all the leadership qualities of the headteacher, who must instil a belief in the school's potential to succeed. "The right sort of leadership is at the heart of an effective school," the study says. Other important factors included improvements in a school's physical environment, even against tight budgets, which boosted the self-esteem of staff and pupils. Good pupil behaviour was another key to a successful school, although clarity in a school's policy was more important than the detail of, for example, dress code.

Ofsted said some schools had already demonstrated improvement within the Government's timescale. "For the children whose education is being blighted by weak schools, anything that takes longer than two years will be too late."

Robin Squire, the Education Minister, said: "This study reinforces the message that schools can improve themselves, whatever the obstacles. No matter how unpromising the environment, there is always scope for improvement." Even the smallest gain should be celebrated. Setting standards and careful monitoring of progress were crucial.

The 11 schools in the study were: Fair Furlong Primary School, Bristol; Crowcroft Park Primary School, Manchester; Blaengwrach Primary School, Cwmgwrach, West Glamorgan; Columbia Primary School, London; Lochgelly North Special School, Fife; Burntwood Secondary Girls School, London; Haywood High School, Stoke on Trent; Hazelwood Integrated College, Newtownabbey, Co Antrim; St Michael's RC Comprehensive School, Billingham, Cleveland; The Sutton Centre, Sutton in Ashfield, Nottinghamshire; Selly Park Girls School, Birmingham.

SELLY PARK GIRLS

Problem: This Birmingham school faced closure in 1986 with an "appalling academic record" and shabby buildings. English was the second tongue for eight in ten pupils.

Solution: A new head teacher reorganised staff and transformed the atmosphere by persuading councillors that the largely Muslim intake needed a girls' school. Previous non-examination groups take vocational courses, and there is heavy emphasis on information technology.

Results: Enrolment is up and almost 30 per cent of girls achieved five A-C grade passes at GCSE last year, compared with 2 per cent a decade ago.

COLUMBIA PRIMARY

Problem: More than 70 per cent of the pupils at this school in Bethnal Green, east London, have English as a second language and are poor enough to qualify for free school meals.

Solution: Evaluation by external consultants led to a school development plan concentrating on behaviour and teaching methods. All adults and children were involved in drawing up a code of behaviour, which brought about dramatic improvements. **Results:** Reading scores are well above average for Tower Hamlets. Ofsted inspectors found 80 per cent of lessons "good or very good".

ST MICHAEL'S, BILLINGHAM

Problem: Community in Cleveland had high unemployment. Numbers were falling and the school was likely to close ten years ago.

Solution: Catholic parents mobilised to save the school and have supported it, financially and educationally. The core of long-serving teachers and an approachable head teacher have inspired newcomers to do more than contracts require. Prominent role for drama to instil confidence.

Results: School is now oversubscribed, with a third of places taken by non-Catholics. Half the pupils passed five O levels last year, compared with a third in 1990.

THE SUTTON CENTRE

Problem: A futuristic community school in a shopping centre in Mansfield, Nottinghamshire, trying to integrate adults and adolescents. It did not offer O levels, and pupil numbers dropped to almost half the original roll.

Solution: Ambitious targets for academic improvement. Pupils keep work diaries, and a "taster" examination has been introduced to prepare teenagers for GCSE. The school is pioneering vocational courses. Extra teaching sessions at weekends are well attended.

Results: Examination results are improving but assessors predict that there will be no overnight transformation.

NEWS IN BRIEF

Brent Spar activists fined for tug offence

Three Greenpeace activists who chained themselves to a tug in Aberdeen harbour and two divers who tied chains to its propeller to try to prevent the scuttling of the Brent Spar oil platform were fined yesterday. Divers Arnd Petry, 25, and Oliver Sommer, 28, both from Germany, were fined £75 each. James Saulino, 37, from Bushey, Hertfordshire, and Heike Standigl and Thomas Prax, 33, both from Germany, were fined £50 each at Aberdeen Sheriff Court.

Student dies

A student at Oxford Brookes University died yesterday when he fell from a car after climbing half out of the window and hanging onto the roof in a practice known as "surfing". Thomas Pickett, 24, from Colchester, Essex, hit his head on a brick wall.

Gift unchanged

The £10 Christmas bonus paid to pensioners since 1972 will remain unchanged, the Government announced in a written reply. Labour had called for it to be increased. To keep pace with the inflation rate, the payment would need to be £69.33.

Boy expelled

A 14-year-old boy has been expelled from Hayling School, Hayling Island, Hampshire, after a younger pupil was found tied to climbing bars in the school hall by his tie. Wayne Parker, 11, was taken to hospital with neck injuries. Police were called in.

Coach crash trial

Seven employees of a travel company were sent for trial at Canterbury Crown Court after a coach crash on the M2 in Kent in November 1993 in which nine American tourists and their British driver died. They are accused of conspiring to falsify drivers' records.

Air of suspense

Sir Tim Rice's plans to build an observatory have been left in mid-air by councillors. Kerrick District Council decided to hold a site meeting at the 50-year-old lyricist's home beside the River Helford, Cornwall, before making a decision.

Train kills man

A man killed by a train in thick fog yesterday may have been trying to retrieve his dog from the line. The dog also died in the accident near Plumpton, East Sussex. Police said the man would not have heard or seen the train coming.

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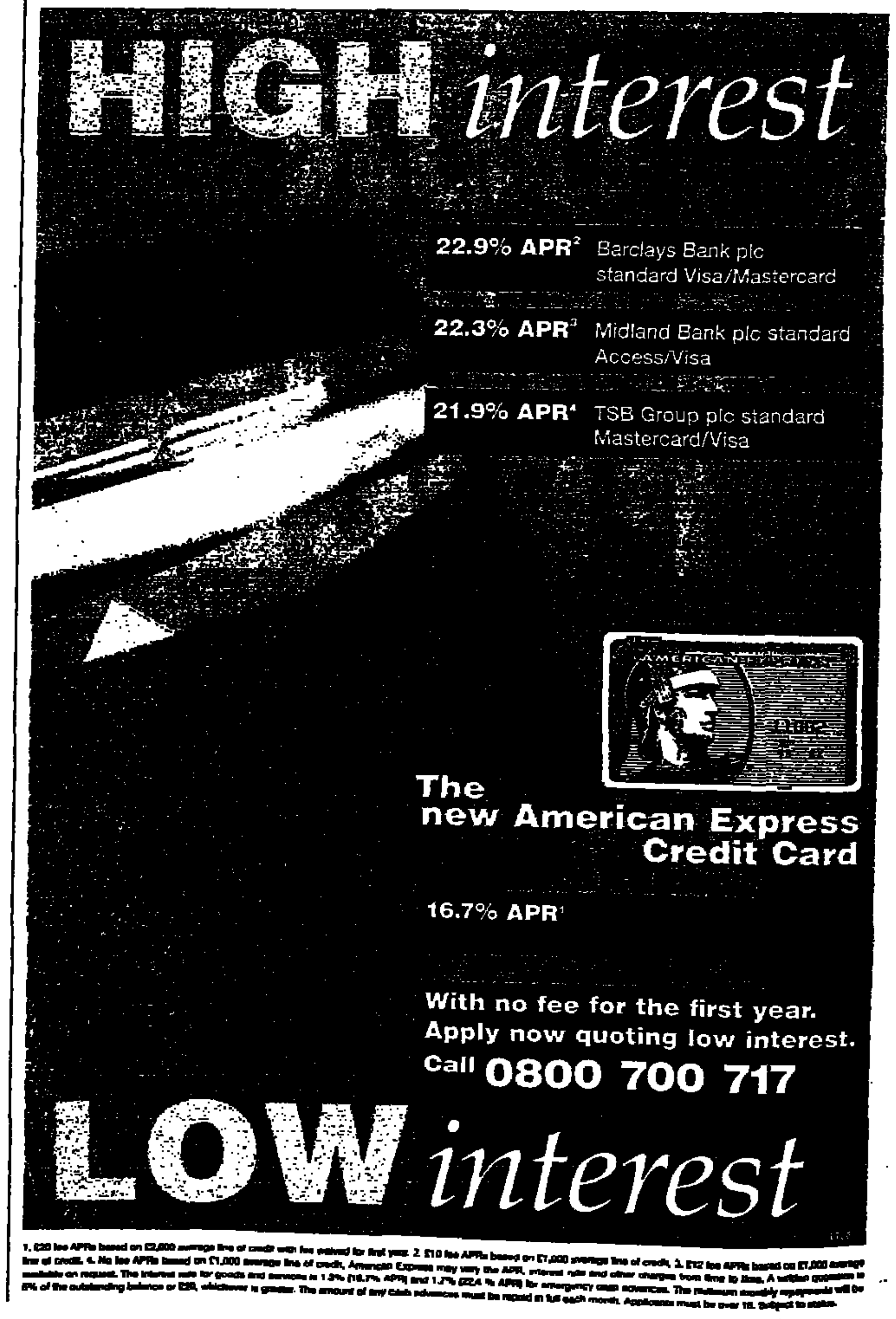

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Marksmen keep watch as Cabinet ministers report new death threats

Assassin's family asks Israel for forgiveness

From Christopher Walker in Jerusalem and Michael Binyon in Damascus

THE family of the young Jew who assassinated Yitzhak Rabin issued an apology for the murder yesterday as a commission of inquiry into the former Prime Minister's security was announced and two senior members of the Israeli equivalent of MI5 lost their posts.

The centre-left Government went into a state of siege with more Cabinet ministers reporting death threats from Jewish opponents of the peace process and the Attorney-General voicing fears of the imminent likelihood of another political murder. The road outside the Prime Minister's office was closed and marksmen were posted around it.

The Cabinet Office in Jerusalem was transformed into a fortress as the Cabinet met in emergency session to set up an inquiry commission similar to that appointed to investigate grave security errors in the 1973 Yom Kippur War. For the first time, journalists were barred free access to ministers.

The letter of apology for Saturday night's killing was attached to a tarpaulin draped to protect the home of the parents of 25-year-old Yigal Amir. His parents, Shlomo and Geula, and six of their children remained locked inside, under secret service surveillance. Another son, Hagai, 27, has been jailed for his possible part in a right-wing plot to sabotage the peace deal with the Palestine Liberation Organisation.

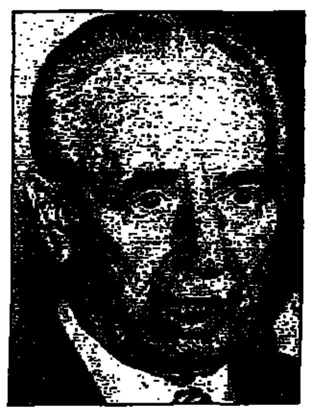
The letter read: "Deeply ashamed, mourning and with bowed head, we ask for forgiveness and absolution from *Mrs Rabin, from the family* and from all the people of Israel, and hereby declare our rejection of all acts of violence." But Leah Rabin, the dead leader's widow, had already let it be known that she regarded any apology as too little and too late.

Informal contacts between Israeli politicians began yesterday towards forming a new Labour-led government, although the official Jewish mourning period for Mr Rabin does not end until Sunday night.

Labour Party sources said attempts were under way to broaden the present coalition with its razor-thin majority in the 120-seat Knesset by adding one or more of the minority religious parties.

Aides of Shimon Peres, the acting Prime Minister, said he would seek to appoint a Cabinet able to remain in power until November 1996, when a general election is due in which the future of the peace process will be the main issue.

Malcolm Rifkind, the Foreign Secretary, will today urge Mr Peres to seize the opportunity to conclude peace with Syria, which he said was clearly evident after talks with President Assad in Damascus. The Syrian leader told Mr Rifkind that Damascus was *now ready to move* "very quickly".



Peres: *urged to reach* peace with Syria

Children in a Jewish area of Jerusalem pass a wall painted with a right-wing slogan: "Rabin paid the price for peace. Peres is next"

Settlers fear a war of Jew pitted against Jew

From Ross Dunn in Kiryat Arba, occupied West Bank

JEWISH settler David Waldman spent three sleepless nights, tormented by the death of Yitzak Rabin, a man he saw as a traitor to the state of Israel.

Only a handful of settlers were celebrating the assassination of the Prime Minister by a fellow Jew, said Mr Waldman. The vast majority, while opposing the slain leader's policies, never wished to see him killed, added the former rabbi turned English teacher.

"Last night was the first night I actually slept well. I was tossing and turning the other nights, and a lot of people were tossing and turning because it has got to the point where we are afraid of what is going to happen."

Kiryat Arba, a Jewish settlement near Hebron, has a reputation for political extremism. Its most infamous resident, Baruch Goldstein, shocked the world last year when he went to a Hebron mosque and opened fire on unsuspecting worshippers, killing 29. Goldstein was himself killed by enraged Arabs.

Another resident, Aryeh Bar-Yosef, a French immigrant who regularly prays at the Goldstein shrine, did not condemn the killing of Mr Rabin: "It is joyful for God, that an evil person has died. Rabin was the head of the traitors ... he was the evil among evils."

The likes of Mr Bar-Josef are despised by leftwingers, such as Avraham Peso, an artist, who in a fit of anger this week daubed the Goldstein memorial with black paint. "I saw people singing and dancing [over the death of Mr Rabin] and I couldn't stand it any more. I have been crying ever since Rabin was killed," Mr Peso said. But his protest reinforced some of Mr Waldman's worst fears — for a fresh cycle of violence that will pit Jew against Jew.

Mr Waldman sees the territory — which settlers refer to by the biblical names of Judaea and Samaria — as given to Jews by God. The assassination has "hurt our cause", he said. "We belong here not by the right of force but by the force of right."

Court clears way for women fighter pilots

By Michael Evans
Defence Correspondent

ISRAEL could have its first woman fighter pilot after a ruling in the Israeli Supreme Court yesterday that overturned a long-standing ban on women in combat.

Although all Israeli women are called up for *service and can train for the same* roles as men, they are banned by law from using their training in combat. Yesterday, however, the Supreme Court allowed an appeal by Alice Miller, 23, a *commercial pilot and air force aeronautics* engineer born in South Africa, against the military for barring her from the fighter pilots' training course.

Five judges ruled three to two that the *air force had to allow her to take the* necessary examinations and, if she passed, to start the training course. Although many other countries, including Britain, America, Canada, Denmark *and The Netherlands, allow women to* train as fighter pilots, Israel has resisted a change in policy, partly because of the fear of a woman falling into enemy hands.

Israeli sources said it was not a *question of a woman's capability to fly a* fighter aircraft. The sources said that, apart from the risk of capture, it was felt to be a poor investment to train a woman as a fighter pilot when she might get *married and leave to have children.*

Miss Miller said: "I feel a lot of tension. It will be hard to be a woman among men, especially with the attitudes the men express about women on this matter."

Although women did fly in the air force in the state's early years, a ban was imposed later. Asked to explain it, Ezer Weizman, then air force chief and now President of Israel, remarked: "The best men, for pilot training. The best women, for the pilots."

Miller: "It will be hard to be a woman among men"

WORLD SUMMARY

Raid adds to tension in Rwanda

Nairobi: Rwanda continued a downward spiral of violence approaching outright war between its Hutu and Tutsi communities after the Government announced yesterday that its Tutsi-dominated army had attacked a Hutu militia training camp. It said 171 men were killed and 15 captured in the raid on a tiny island in Lake Kivu *(Sam Kiley, Africa* Correspondent, writes).

The raid, in which five members of the Rwandan Army were also killed and 13 wounded, is an indication that the Government is taking a tough new approach to Hutu insurgency.

Sudan gives call to arms

Sudan's Islamic fundamentalist regime has called for a general mobilisation to stem a tide of Christian and animist rebel victories in the south, where Ugandan and Tanzanian armed forces have allegedly *been supporting the* Sudanese People's Liberation Army (Sam Kiley writes).

President al-Bashir "called on all the sectors of the people and youth immediately to head for the popular defence camps," the state radio said.

Jaffna cash

Colombo: Sri Lanka increased its war budget by 30 per cent, to 33 billion rupees (£412 million), to help to pay for its new drive against the separatist Tamil Tigers in the Jaffna peninsula.

Lawyers strike

Palermo: Defence lawyers in the Sicilian capital went on strike in protest at the arrest of the president of the provincial government for allegedly helping *to harbour a fugitive* Mafia boss. *(Reuter)*

Long service

Bangkok: What is said to be the world's longest buffet — 4,963ft — is to be served in Thailand to mark the 50-year reign of the world's longest-serving monarch, King Bhumibol Adulyadej. *(AP)*

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Sudden retreat by Powell dismays army of supporters

FROM TOM RHODES IN WASHINGTON

COLIN POWELL, who has decided not run for the White House, became the hottest property in America, a man whose popular appeal among the public cut through the political divide.

President Clinton offered him the vice-presidency and the State Department. The Republicans courted his approval and the centre looked to him for leadership.

In the end, as he had always said, the decision lay not with the popular support of the people but with those closest to him, his wife, Alma, and their children. The death of Yitzhak Rabin had proved a poignant reminder of what can happen to those in high office.

The rumours had been swirling through Washington since before General Powell retired as Chairman of the Joint Chiefs of Staff in September 1993. A man who had led America to Gulf War victory, whose approval ratings outshone any in government, could not be ignored. As early as 1992, Vernon Jordan, the powerful lawyer and confidant of Bill Clinton and General Powell, had asked the soldier: "Your polls are running off the charts. Are you interested in running as Clinton's Vice-President?"

Last December General Powell was told by Mr Clinton that Warren Christopher wanted to leave his post as Secretary of State and he wanted the general to take over the department. In both cases the silent, secretive General Powell declined, leaving analysts more convinced than ever that he would run for the White House.

General Powell fuelled the fires by saying he had substantial differences of opinion with the Clinton Administration and wanted to finish a memoir that would disclose much about his thinking.

The Citizens for Colin Powell, an unauthorised committee created in the spring of last year to thrust the retired general towards the Republican nomination, monitored his approval ratings daily. "We are saddened and very disappointed by his decision," Chuck Kelly, its organiser, said yesterday. "It is a sad decision both for this country and for the world."

Only a week before, Mr Kelly had been trumpeting the latest polls indicating that General Powell was leading Mr Clinton by a margin of ten percentage points. There had been no doubt among his supporters that he would run.

The launch of his book, *My American Dream*, had driven speculation to fever pitch. In a teasing interview with *Time* magazine, which published excerpts, he said he had the skills needed for the White House: "The last two years I have done no interviews, no television and people are wondering what 'Forrest Gump' Colin Powell stands for. Well they are about to find out."

Yesterday the message from General Powell was one of anti-climax. The months of hype ended in a drab north Virginia hotel. The question on many lips was simple: What had it all been for?

Christopher: his post was offered to Powell

Colin and Alma Powell at the general's retirement ceremony in 1993: from the outset Mrs Powell was bitterly opposed to her husband running for President

General heeded final command of a loyal wife

BY MARTIN FLETCHER

ALMA finally got her way. Colin Powell's wife and most loyal partner for the past 33 years was from the outset bitterly opposed to her husband running for President, and in the end she prevailed.

Having spent almost all her adult life trailing her husband around America and the world, Mrs Powell longed to spend time in their new $1.3 million home in Virginia. At 57, she longed to have her husband to herself. She dreaded the prospect of the media exposing the most intimate details of their family life, but above all she feared for his safety as the first serious black contender for the Oval Office. "It just takes one nut," she told friends.

Last summer she implored Richard Armitage, one of her husband's closest advisers: "Tell him no." According to Bruce Llewellyn, the general's cousin and confidant, Mrs Powell remained "adamant" to the last.

Two developments in the past two weeks seem finally to have clinched her case. One was a *Newsweek* disclosure that she had for ten years taken medication for depression. This was a foretaste of the sort of intensely personal scrutiny she and her three children would have faced.

The second was Saturday's assassination of Yitzhak Rabin. As one Republican consultant observed: "You don't need three degrees in rocket science to figure out that the minute she heard about the assassination she turned to her husband and said 'See, see, see'."

The two met on a blind double-date in 1961. They married just before General Powell's first tour of duty in Vietnam, and despite the reservations of her father, the principal of a black high school in Birmingham, Alabama, who thought his daughter could do better than a soldier-son of West Indian immigrants from the Bronx.

The Powells' first child, Michael, was born seven months after their wedding while General Powell was deep in the Vietnamese jungle. Over the next three decades, Alma raised Michael and two daughters, while her husband chopped and changed between Vietnam, Korea, West Germany, umpteen American army bases and gruelling jobs in the Pentagon and White House.

Mrs Powell was always, as one friend put it, "a wonderful army wife, a good trooper". But General Powell always insisted the decision would be reached jointly and finally, it seems, she put her foot down. If her husband needed things to do, she joked to friends, "there are plenty of things to fix around the house".

Dirty game few relish playing

FROM MARTIN FLETCHER IN WASHINGTON

COLIN POWELL'S decision not to seek the White House leaves the Republican field looking weak and is bound to ignite debate over whether the sheer nastiness of presidential elections is frightening the best candidates away.

General Powell joins a long list of prominent Republicans who saw President Clinton's vulnerability and considered joining the most open race for the party's nomination since 1979, but were deterred by the horrors that that entailed.

They include former Vice-President Dan Quayle, the former Cabinet secretaries and conservative heroes Jack Kemp and William Bennett, the former Defence Secretary Richard Cheney and various governors. These people saw how the most sordid details of Mr Clinton's personal life were exposed to the world during the 1992 campaign. They knew their rivals would spend huge sums on "opposition research" designed to dig up muck. They knew they would have to spend the better part of two years living in hotel rooms, begging for money and scarcely seeing their families.

Mr Kemp cited the "grotesqueries" of fundraising when he cried off. Ted Welch, chief fundraiser for Lamar Alexander, the former Tennessee governor, said in May that his team had to raise $55,000 (£35,000) a day for the rest of the year if Mr Alexander were to be a serious player in the race.

General Powell's decision leaves the 72-year-old Senate leader, Robert Dole, a clear favourite for the Republican nomination. The second tier of candidates include Phil Gramm, the 53-year-old Texas senator; Mr Alexander, who is 55 and was also President Bush's Education Secretary; and Pat Buchanan, the 56-year-old conservative commentator who ran Mr Bush so close in the 1992 New Hampshire primary.

Steve Forbes, a 48-year-old publishing tycoon, is pouring millions of dollars into television advertisements and has begun rising in the polls.

Republicans fail in Southern quest

BY MARTIN FLETCHER

JUBILANT Democrats proclaimed yesterday the end of the great Republican surge of 1994. A year after the Grand Old Party seized Congress for the first time in four decades, it suffered setbacks in Tuesday's state elections that Democratic leaders trumpeted as a rejection of the "Republican Revolution" and the deep cuts in cherished social programmes it entails.

The Republicans failed to capture their first Southern state house since the Civil War, in Virginia. They failed by a whisker to win the governorship of Kentucky. They retained Mississippi's governorship, but made none of the advances they had hoped for in the Mississippi Senate.

Compounding the Republicans' frustration, the Democrats won two by-elections to take control of Maine's House of Representatives and enjoyed a net gain of three seats in New Jersey's General Assembly.

It was the Democrats' best night since Bill Clinton won the White House in 1992, but all the evidence suggested that voters were motivated far more by their fear of Republican extremism than any enthusiasm for the President.

"The American people confirmed what we have said all along — that they will reject the extremism demonstrated in a number of pieces of the right-wing agenda the Republicans have been pushing through Congress," Tom Dashcle, the Democrats' Senate leader, said. "The Republican message of radicalism and extremism was rejected," Richard Gephardt, the House Democratic leader, said.

Frank Jordan, San Francisco's Mayor, faces a December 12 run-off election with Willie Brown, the former California Assembly Speaker, after he failed to secure 50 per cent of the vote.

Mr Jordan will be ruing his impetuous decision to join two radio talk show hosts in a nude shower in an attempt to show himself in tune with the city's sense of humour. It ended up sabotaging his campaign message of responsible government. "It spoke volumes about his lack of judgment," a Brown aide said.

Jordan: nude photocall cost him victory

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Russia agrees to Bosnia troops commanded by US

FROM CHARLES BREMNER IN BRUSSELS
AND TOM RHODES IN WASHINGTON

RUSSIA agreed yesterday to send troops to Bosnia-Herzegovina under a US commander, but American and Russian ministers left unsettled the question of overall control in the operation, which is being planned by Nato.

General Pavel Grachev, the Russian defence chief, and William Perry, the US Defence Secretary, said in Brussels yesterday that they had reached an arrangement which satisfied Russia's condition that its troops must not be commanded by Nato.

"This plan preserves unity of command, but does not require Russian forces to be under Nato command," said Mr Perry. However, both emphasised that the key question of political control of the peacekeeping operation would be decided later.

A contingent of about 1,000 Russian combat troops is expected to join the planned multinational force which will move in if a peace accord is reached at talks under way in Dayton, Ohio.

Enduring Russian abhorrence for Nato forced the need for a delicate formula to achieve a Russian presence in the Bosnian police operation.

America's insistence that those who committed atrocities in Bosnia-Herzegovina should be brought to justice was undermined yesterday after the Clinton Administration admitted withholding intelligence from a United Nations tribunal investigating war crimes.

Judge Richard Goldstone, the chief prosecutor for The Hague tribunal, had asked for the transcript of an alleged conversation between Ratko Mladic, the Bosnian Serb military commander, and Yugoslav army officers, a recording said to prove their complicity in the attack on Srebrenica and providing a direct link with Belgrade. The future of General Mladic and Radovan Karadzic, the Bosnian Serb leader, has become pivotal to the peace talks. President Milosevic of Serbia is said to be wavering over a draft constitution for Bosnia demanding the early removal from power of both men, who have been indicted for war crimes by the United Nations tribunal.

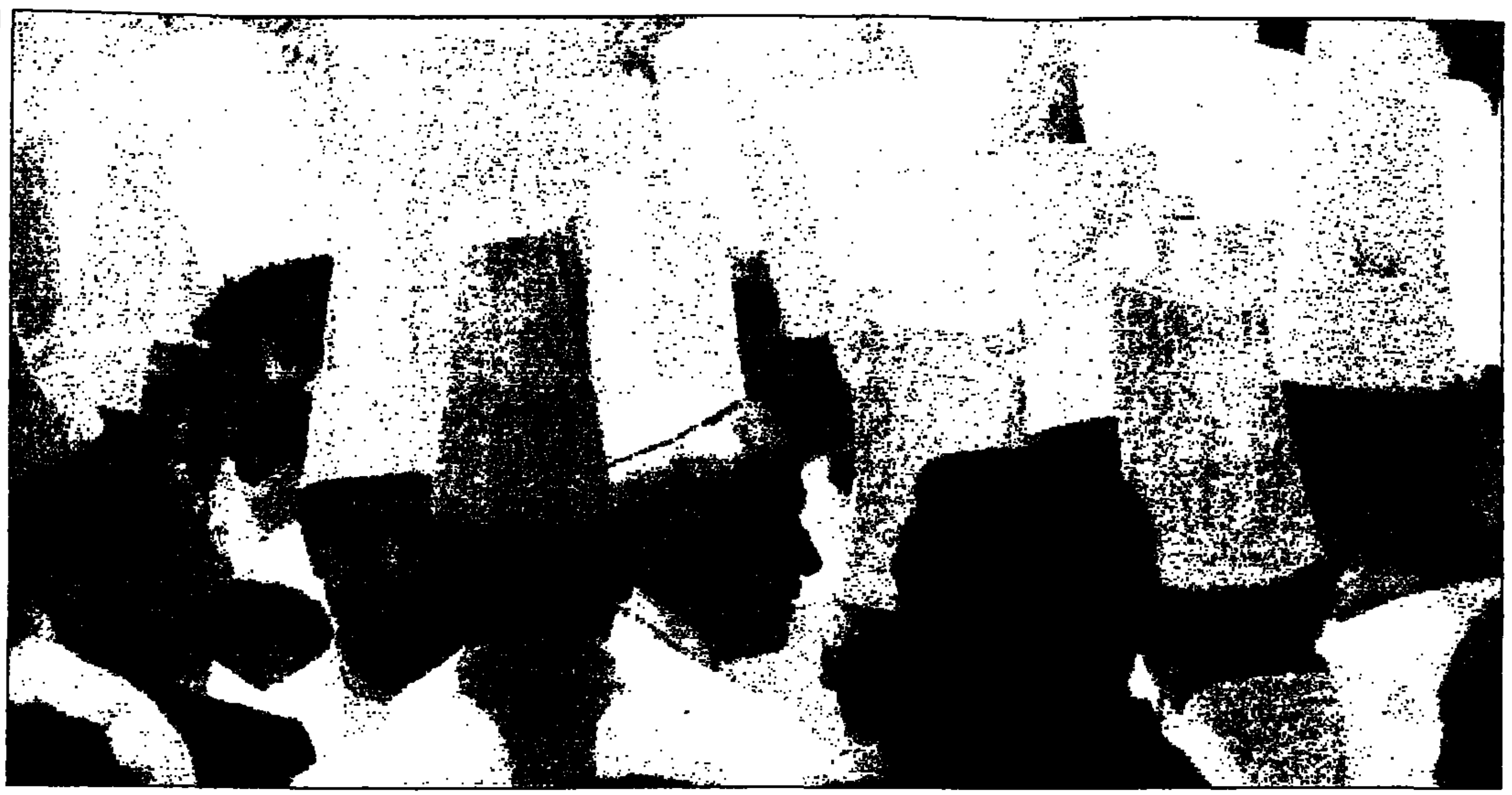
The US-Russian meeting was held amid the continuing leadership vacuum at Nato. Three weeks since a domestic political scandal forced the resignation of Willy Claes, the Belgian Secretary-General, the US is witholding support for the man preferred by most European members.

Britain, France and Germany have backed Ruud Lubbers, the former Dutch Prime Minister. US reluctance is believed to spring from irritation at the manner in which the European members, and France in particular, seemed to have tried to rush through their choice.

Mr Perry said on Tuesday that the Clinton Administration had not decided whom to support. "As far as we're concerned, the candidacy is still open," he said.

Reserves on alert

The Armed Forces Minister, Nicholas Soames, yesterday called for 350 volunteers from the Territorial Army and the regular army reserve — primarily linguists, meteorologists, intelligence and public relations officers — to serve with the Nato Peace Implementation Force in Bosnia. If a peace agreement is reached in Dayton, Ohio, 60,000 troops are expected to police the deal.



Pope John Paul II with some of the 600 chefs from the Campania region of southern Italy who attended his weekly audience at the Vatican yesterday

Senate puts González in 'dirty war' firing line

FROM REUTER
IN MADRID

THE Spanish Senate set up a committee yesterday to investigate accusations that the Government of Felipe González, the Prime Minister, knew of a "dirty war" against Basque separatist guerrillas in the 1980s.

The committee, which could be even more damaging to Señor González than the present court investigations, will begin proceedings next Thursday, debating how to investigate the charges. The opposition wants the embattled Prime Minister to give evidence, an idea the Socialists reject.

The Government has repeatedly denied any involvement in the Antiterrorist Liberation Groups (Gal) — a front for security forces and hired gunmen — which kidnapped, bombed, tortured and murdered suspected Eta guerrillas from 1983 to 1987. But the opposition, emboldened by evidence from former security and military intelligence chiefs, as well as disgruntled Socialists, pushed through the Senate last month a vote to create a special investigating committee. Court cases have already begun and the Supreme Court is trying to assess whether there is enough evidence to try Señor González for the "dirty war", which claimed 27 lives. It has asked parliament to lift the immunity of José Barrionuevo, the former Interior Minister. Although the courts may never establish a link between Señor González and the illegal campaign, the Senate investigation will go straight to the heart of the matter — whether he was politically responsible.

Cornered by the "dirty war" accusations and by corruption scandals, the Prime Minister has lost the support of his former Catalan allies and has been forced to promise to hold elections next March, a year early. The opposition is too fragmented to call a vote of no confidence, but emphasised its demand for Señor González's resignation by rejecting his 1996 budget.

☐ **Legal overhaul:** The Spanish parliament approved yesterday the first complete overhaul of criminal law in more than a century. It voted in a penal code that cracks down on corruption and introduces laws prohibiting racism and sexual harassment. *(AP)*

Bonn toughens single currency terms for Paris

FROM ROGER BOYES IN BONN
AND CHARLES BREMNER IN BRUSSELS

THE German Chancellor, Helmut Kohl, swept aside his critics on European monetary union yesterday and said that a single currency was impossible without French participation. "To suggest otherwise would be false," he said.

The Bundestag budget debate, hectoring and often ill-tempered, did little to clear up the German confusion about the fate of their mark because Herr Kohl refused to discuss details of the entry timetable. The semi-official view in Bonn is that the new French Government is a useful step towards meeting the EMU convergence criteria by 1998.

Theo Waigel, the Finance Minister, however, seems to be making it more and more difficult for the French to meet any of the targets. On Tuesday he proposed a "European stability council" to monitor financial discipline after EMU entry. A "stability pact" would supplement the Maastricht treaty and would ensure that member states' deficits would stay below 3 per cent of gross domestic product.

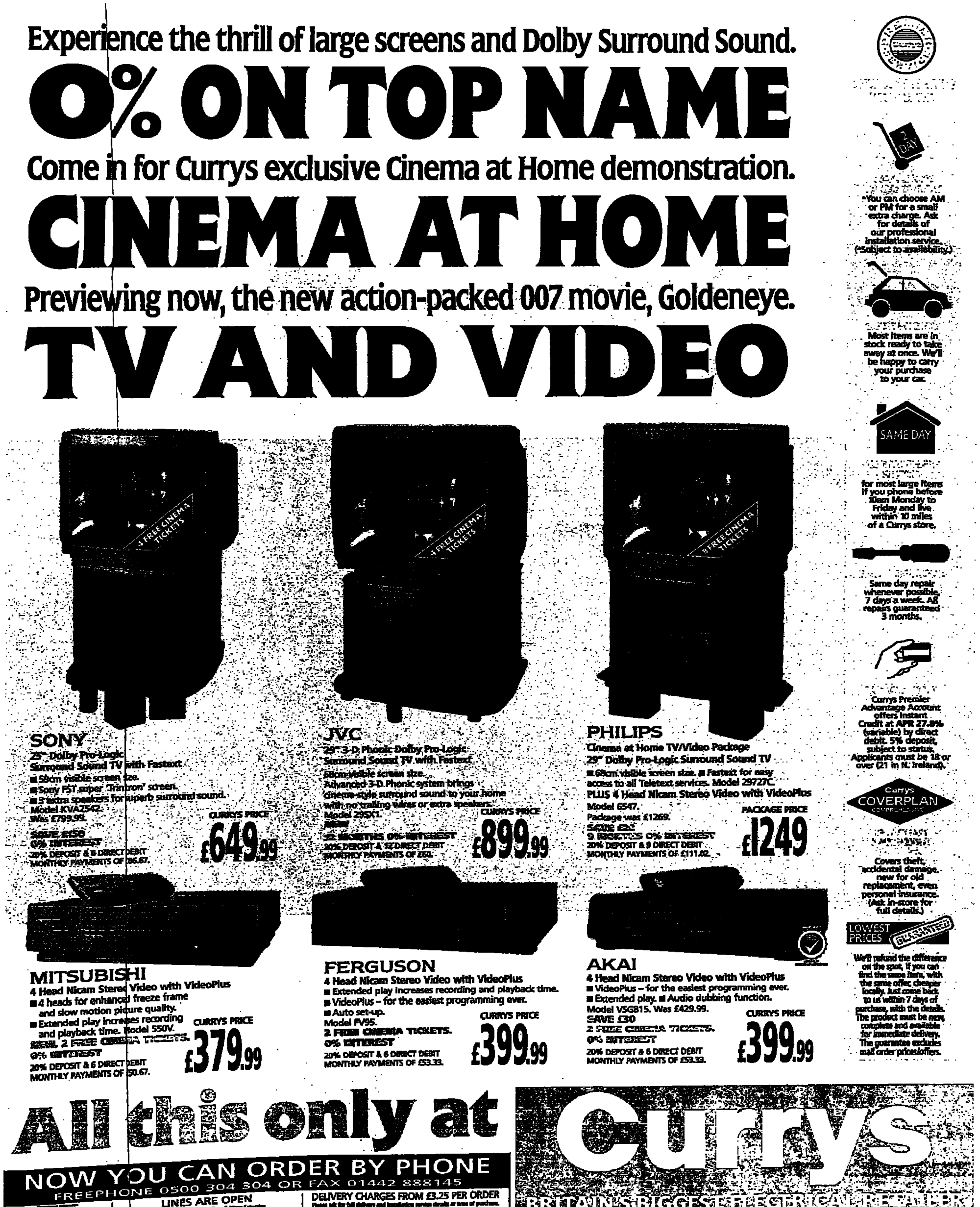
In Brussels last night German attempts to toughen the terms for monetary union earned a reproach from the European Commission as pro-EMU officials tried to quell talk of delaying the project into the next century. The Commission, which is nursing the EMU project towards birth, said it welcomed German calls for sound economic management, but there could be "no question of adding new conditions".

It became plain during the Bundestag debate that Herr Kohl has put a muzzle on any public talk of delaying EMU or even using the well-worn phrase "meeting the convergence criteria is more important than the timetable". The phrase, used by politicians across the spectrum, suggests a readiness to see a delay in the start date. Herr Kohl evidently believes that open talk of flexible timetables will undermine the will of the new French Government to press ahead with reducing its borrowing and its debt burden.

Ministers and other politicians therefore emphasised yesterday the inviolability of Maastricht. "Whoever talks about new negotiations is in effect unravelling the treaty," Helmut Haussmann, the Free Democrat economics expert, said, suggesting that recent Social Democrat utterances did precisely that. "The deadline is part of the treaty and it is time we understood that," he added. If the Government followed some Social Democrat advice and waited for Spain, Italy and Greece to be ready for EMU, the Continent would be drawn into a whirlpool of nationalism accompanied by high unemployment and political extremism, Herr Haussmann said.

The Chancellor's plans may well be in favour of EMU delay. Certainly, that is the suggestion of *Der Spiegel* which quoted this week a senior Finance Ministry official as saying that Article 109 of the Maastricht treaty gives enough loopholes for postponement. But yesterday the Chancellor was saying little, entering the debate late and with a speech that concentrated on dismissing his critics. "As Chancellor, I would like to appeal to the Social Democrats to stop as soon as possible their unhelpful discussion."

Kohl: refused to discuss timetable for EMU



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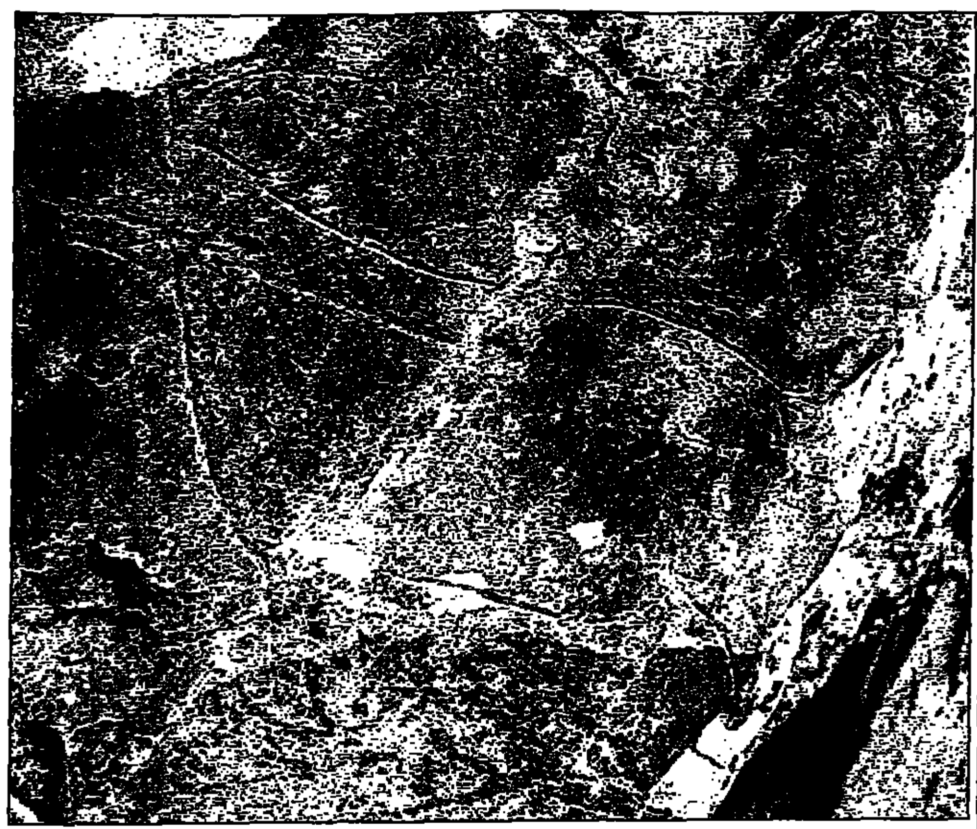
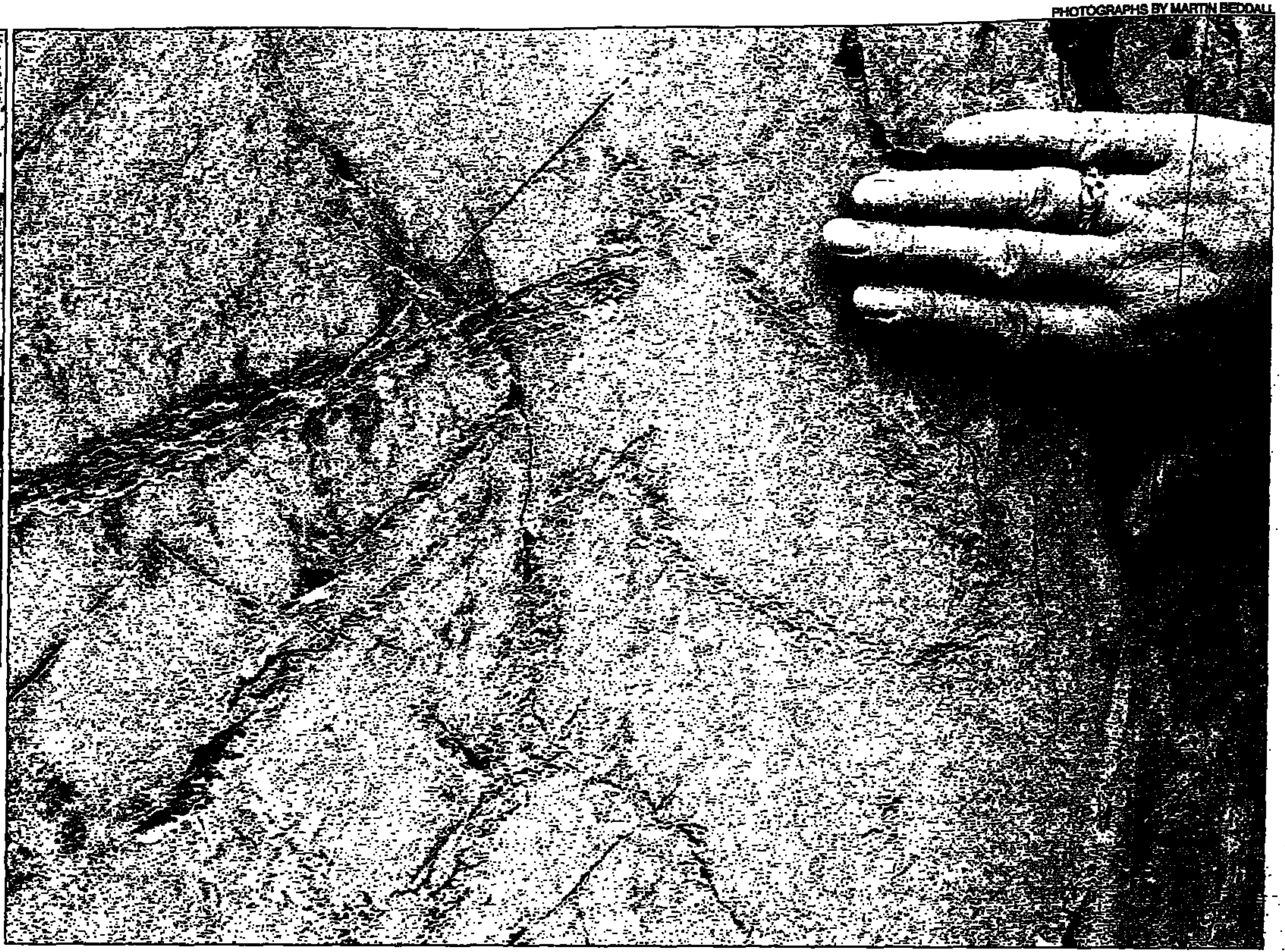
Hopes rise for national park where tourists can view 20,000-year-old engravings

PHOTOGRAPHS BY MARTIN BEDDALL



An engraving of a goat at the Côa Valley site, which is under a 24-hour guard



A Palaeolithic stone etching of a horse, estimated to be 20,000 years old, saved by the new Socialist Government as soon as it took office

Portuguese hail victory for art over £190m dam

Experts are overjoyed at the success in halting work on a dam that would have flooded more than 1,000 rock engravings of Ice Age animals, writes ***Edward Owen***

The new Socialist Government yesterday delighted the archaeological community of Portugal with its decision to save the world's largest open-air site of Stone Age art by halting work on a £192 million hydro-electric dam.

Its waters would have flooded the recently discovered "sacred site" on the River Côa, a tributary of the Douro near the Spanish border in northeast Portugal.

The move by Antonio Guterres, the Prime Minister, as he announced his Government's programme on Tuesday, came after leading experts on rock art had pleaded with the Lisbon authorities to save the unexplored site and its 20,000-year-old engravings from certain destruction.

Scientists at Ipaar, the Portuguese heritage institute, were caught between their professional instincts and the politicians of the previous government. The centre-right Social Democrats had favoured the dam, now half built by the state electricity company, EDP, at a cost of £19 million. Yesterday the relief at Ipaar's offices in Lisbon was palpable. "We have never seen anything like the Côa site," said Marina Pignatelli, 26, an anthropologist with Ipaar.

"Since the first engravings were discovered a year ago, hundreds more have been found and it will take years to study the valley. The drawings are very beautiful with lots of aurochs (Ice Age oxen), deer, fish, horses, bulls and cows.

"We have also found one drawing beside the river, the size of the palm of a hand, of a man. He has a very big head and a very large penis. He has been called the 'Man of Pisco' and probably played a part in some rite. We cannot give exact dates for the drawings, but the stylistic method is similar to other findings in Europe. We call it a sacred site."

Senhorita Pignatelli says the Côa discovery represents the only open air Palaeolithic rock art in Portugal and ranks in importance with the cave paintings of Altamira in Spain, Lascaux in France, and Valcamonica in Italy. But the extent of the art is far greater, along 12 miles of the remote Côa valley. "It will undoubtedly help us study the evolution of man in Europe," she said.

She added: "It seems there was parallel evolution in different places. The Stone Age people depended on the same eco-systems, they were hunters and would follow animals wherever they went. We have found stone arrowheads, stone hammers and the remains of huts where they lived.

"Lots of the drawings are very fine and cannot be seen in daylight. But they can be seen better with artificial light at night. Local people probably knew of the engravings but they had never been studied by experts.

"The Government is now asking for an in-depth study on the creation of a park, so that the public can see the drawings. It could become a tourist attraction. But we will need international aid to complete the project."

The engravings, some two yards high, are close to the wide, shallow river. They depict oxen with curling horns, horses with bucket-shaped snouts and large goats. John Crisostomo, a Portuguese expert living in New Jersey, who has co-ordinated an international campaign to save the engravings, last night emphasised their importance and said that he hoped the Côa valley would become a World Heritage Site.

Leading article, page 19

The Côa Valley, where dam work has been suspended to save Stone Age art

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Major unmoved as thousands march against Pacific tests

From Nicholas Wood, chief political correspondent, in Auckland

JOHN MAJOR refused to give ground to thousands of anti-nuclear protesters as he arrived in Auckland yesterday to attend the Commonwealth conference.

As demonstrators prepared to take to the streets of the New Zealand city to voice their anger over British backing for French nuclear tests in the Pacific, the Prime Minister insisted he would not change his mind. "We are a nuclear weapons country. We don't have to test. We are not going to test. The French feel that they have to. That is a decision for France. It is for them to make, and I am not about to condemn them for doing so."

The Prime Minister said he understood the passions raised by the French programme on Mururoa Atoll, but made clear he would not be swayed by a campaign of vilification on the streets or pressure from leading Commonwealth politicians at the four-day conference starting tomorrow. He will make plain to the leaders, virtually all lined up against the French, that he will dissociate himself from any attempt in the communiqué to embarrass Paris.

Amid tight security in Auckland, Mr Major was expecting to run the gauntlet of two demonstrations today, only one of which has a police licence.

The Prime Minister's talks with Jim Bolger, the New Zealand Prime Minister and an outspoken critic of the tests, were taking place against the background of marchers heading for his city centre hotel. Yesterday 13 arrests were made in a demonstration against Mr Major involving about 200 people.

For the police, charged with protecting leading politicians from 52 countries, the greatest cause for concern was the Action Coalition demonstration, embracing not only anti-nuclear protesters but Sikh and Tamil activists, gay rights campaigners, Irish nationalists and militant republicans.

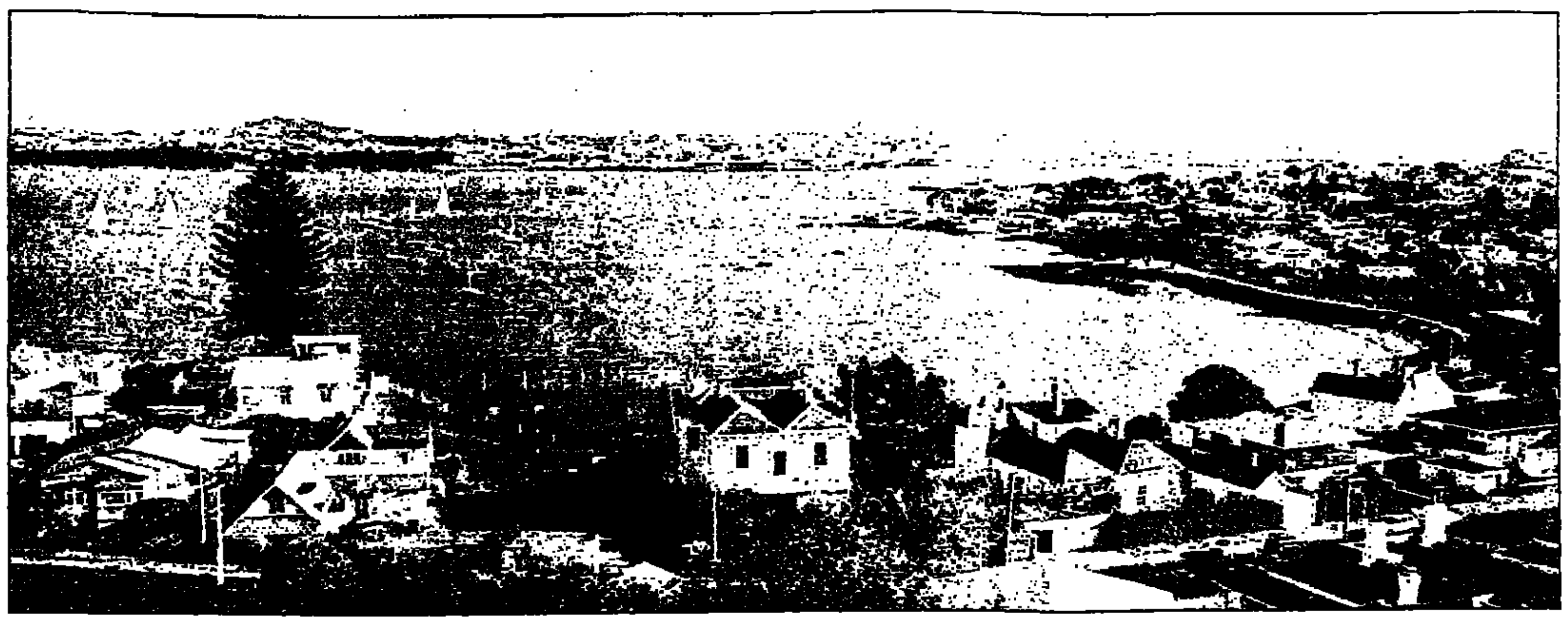
Peter Williams, the 61-year-old QC behind the "Major outrage rally", which was also heading for Mr Major's hotel, has likened the Prime Minister to Hitler.

Mr Major was said to be personally untroubled by the prospect of being the target of the protests. He said that Britain's aim was to secure a comprehensive test ban treaty next year. His officials pointed out that Britain, the United States and France had publicly committed themselves to creating a nuclear-free zone in the South Pacific.

A question-mark over the Commonwealth arose with the news that nearly a third of eligible members are staying away. Among 16 leaders likely to miss the summit are those from India, Pakistan, Sri Lanka and Bangladesh.

Commonwealth officials cited "summit fatigue" from a concentration of recent gatherings, New Zealand's geographical remoteness, and domestic political difficulties.

William Rees-Mogg, page 18
Letters, page 19



Auckland's Waitemata harbour, where the city's "yachties" will be messing about in boats by early afternoon with hardly an eye on the summit

A city slightly more interesting than Luton

Auckland, site of the Commonwealth summit, may have sharpened its act, but for many New Zealanders it is still a 'playground for pansies', writes ***Jo Andrews***

THERE is a moment on the final descent into Auckland airport, as you stare out at the grey clouds, flat green fields and the neat hedgerows, when you feel you might be landing at Luton.

But John Major and other Commonwealth leaders should not imagine that Auckland is simply Britain with the clock turned back. It is no longer the home of hand-knits and cream teas.

Ten years of aggressive free-market policies and a wave of Polynesian and Asian immigration have almost succeeded in making Auckland interesting. It boasts some of the world's finest Sauvignons Blancs and excellent fish.

The streets are clean and relatively free of crime. The roads are the stuff that M25 motorists dream of: there are about ten miles of dual carriageway through and around the city: wheel clamps are still in the trial stage; the air is clear and you can swim in the harbour.

Auckland's main drawback is that it lacks a heart. The main street — Queen Street — resembles the average British suburban High Street. The Aotea Centre, where the Commonwealth leaders are to be corralled, has all the faults of the South Bank Centre with none of its towering barbarism.

But Auckland is not held in high esteem by most New Zealanders. The real New Zealander — who can be found propping up a bar wearing three days of stubble, shorts and a black singlet — believes Auckland to be a city of pansies in outrageous ties who have forsaken the one true religion — rugby — in favour of messing about in boats. If the streets of Auckland are eerily empty this week, it is because there are more boats per household in Auckland than in any other city in the world, and by 3 o'clock of the afternoon most "yachties" are making for the harbour to be in place for the infamous "Rum Race", held at five o'clock sharp. While the summit debates democracy in Africa and nuclear testing in the Pacific, Aucklanders will be pouring themselves a full glass of rum and enjoying yet another preview of the next America's Cup.

John Major with Jim Bolger at his hotel yesterday

Death for dissidents widens Nigeria rift

By Nicholas Wood and Our Foreign Staff

NIGERIA'S ruling military council yesterday confirmed death sentences on nine activists from the Ogoni minority area, including the writer Ken Saro-Wiwa, president of the Movement for the Survival of Ogoni Peoples.

All nine were found guilty last week by a tribunal of the murder of four pro-government chiefs in the volatile oil-producing area.

"We have gone through the papers in detail and we are completely satisfied with both the constitution of the tribunal, the outcome and the whole conduct of the tribunal," Brigadier-General Sam Malu said.

The death sentence passed on Mr Saro-Wiwa poses one of the biggest threats to Commonwealth unity.

Critics are demanding that leading figures, such as John Major and Nelson Mandela, who attends his first conference as President of South Africa, take the lead in expelling General Sani Abacha's regime.

British officials, however, indicated that they would not be taking up demands for the suspension of Nigeria, speaking instead of inserting "veiled teeth" into a summit communiqué intended to give substance to the 1991 Harare declaration on human rights.

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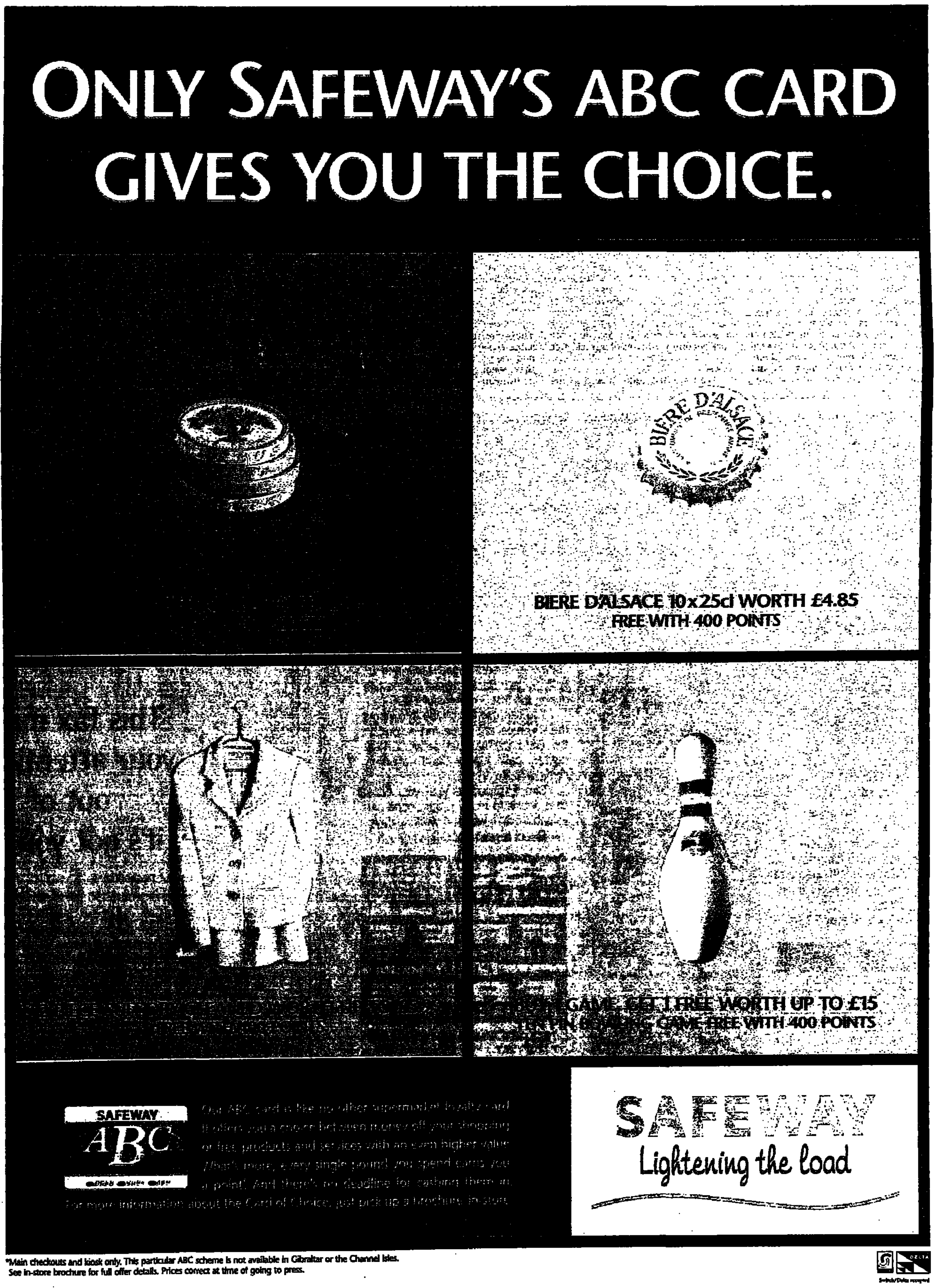

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Rachel Kelly meets a 49-year-old who went topless to champion the cause of older women

'I don't like taking my kit off on screen'

KIPPA MATTHEWS

Isla Blair: "My son has no problems watching the series because he knows it's not me"

Isla Blair is cross. Married, a mother, and a distinguished actress for 30 years, she has overnight become a household name for taking her kit off.

Last Sunday evening, in Andrew Davies's adaptation of *The Final Cut* on BBC1, we saw a topless Blair embracing her lover. The scene was immediately dubbed a steamy sex romp by the tabloids. Blair's *embonpoint* was blazoned under the headline "Isla bare". "The bosom is round and luscious. The nipples, rosy enough, are nearer to her nose than her toes," one wrote. Others have compared Blair to Farrah Fawcett, the former Charlie's Angel, who is baring all for the December issue of *Playboy*, and the singer Kiki Dee, who has stripped for the cover of her latest CD.

But stop. Blair is, of course, very different from others supposedly being naughty at 40. "I'm playing a character in the series. It's not Isla Blair up there, it's Claire Carlsen, an ambitious politician," she says. "My son has no problems watching the series because he knows it's not me. It's required as part of the production. Those scenes are as carefully choreographed as a sword fight."

She didn't relish the bedroom scenes. "I thought it was brave of me," she says. "I don't like taking my kit off on screen. I'm quite shy about my body. You expose a very intimate part of yourself."

So why did she agree to the role? "It's rare to find a script with a part as articulate, witty and stylish as Claire. In one scene I have seven minutes of dialogue with Ian Richardson, who plays the Prime Minister, Francis Urquhart, and it is pure mental chess. The dialogue attracted me."

As the four-part series unravels, she promises we will see other sides to Claire. "She is not just a ball-breaker but vulnerable and sensitive too," Blair says. And there is a point about championing the older woman. Claire strikes a blow for women in their forties — they, too, can fall in love, be ambitious, yet not be harridans. Blair thinks it is important to portray such women.

> 'We spent a lot of time shaking with laughter'

She says that during the bedroom scenes it helped that her co-star Paul Freeman, who plays the Foreign Secretary, Tom Makepeace, was unconcerned to seem macho. "We spent a lot of time shaking with laughter." But did she find him attractive? "Yes, but he is only the second most attractive man in England after my husband."

She has been married to fellow thespian Julian Glover for 26 years. Two years after leaving RADA, she played Fanny Burney in Boswell's *The Life of Samuel Johnson* to Glover's Boswell. They live in what she describes as "a grotty old 1930s semi" in Barnes, west London.

It is difficult to believe she has a 26-year-old son, Jamie, also an actor. She is proud that she is in such good trim, and her looks are certainly striking. She has deep-red hair, large eyes, high cheekbones and unlined skin. Her jacket is Armani, her boots Robert Clergerie, her scarf Georgina von Ertzdorf. "It's part of my job to be healthy and mobile," she says. Any time now she expects to start hormone replacement therapy.

Jamie is especially treasured as the child she thought she could never have. "We'd lived together for two years and nothing. Then we were married for a week, and I was pregnant. There's been nothing ever since, sadly, because I would have loved to have more children."

Blair was born in southern India of Scottish tea-planter parents and dispatched to boarding school in Scotland at the age of five. Perhaps because of this, she cherishes her own family. Jamie and Julian have always come first.

A precocious and talented teenager, Blair was pipped at the post at 16 for that year's RADA scholarship by the young Anthony Hopkins.

The producer, Murray Ferguson, who cast her in the Scottish series *Advocates*, says: "She is a quality actress and a delight to work with, having none of that star conceit that gets a bad press."

But, despite bit parts in films such as the first Beatles' film *A Hard Day's Night*, good parts in television series such as *The Advocates*, and her triumph opposite Richard Harris in Pirandello's *Henry IV* in the West End in 1991, she has yet to hit the theatrical or cinematic big time.

"I have a problem with my personality," she says. Unlike her screen persona, Claire Carlsen, Blair lacks ambition — and she votes Labour. While she likes seeing her name in lights, she is uncompromising. Time and again, if she is offered a part that clashes with family life, she refuses. "There is no decision to make. It sounds feeble, I know, but I've played a lot of wonderful parts."

Her greatest legacy, she says, will be her son and, she hopes, her grandchildren. "That's more of an achievement than any amount of credits and press clippings."

Where have all our oysters gone?

Giles Coren on the 100-year drought of the British mollusc

If you have ever wondered why oysters are so much more expensive in Britain than in France, so much scarcer now than in Victorian England, when they were a staple food of the poor, then you need look no further than the most famous mass slaughter in children's literature:

'O Oysters,' said the
Carpenter,
'You've had a pleasant
run!
Shall we be trotting home
again?'
But answer came there
none.
And this was scarcely odd,
because
They'd eaten every one.

The gruesome fact behind the figures — Britain now produces only ten million oysters a year, compared with 2,000 million in France — is that, like Lewis Carroll's Walrus and Carpenter, we have eaten them all.

In 1850, Britain was probably producing 500 million oysters a year. The building of the railways and a growing population had contributed to an oyster boom, and on the streets of old London they were three a penny.

Dickens was an addict. His books are full of references to his favourite mollusc, and his visit to the United States in 1842 was celebrated with the consumption of 50,000 oysters at the "Boz Ball". Still not satisfied, he went "roystering and oystering" around New York.

But, soon afterwards, Britain was hit by an oyster drought that has lasted ever since. According to a fascinating book by the retired economics professor, Robert Neild, of Trinity College, Cambridge, the famine has been a self-inflicted malaise. But not an incurable one.

"In the 1860s overfishing had led to a scarcity of oysters in both Britain and France," he says. "The French response was to impose restrictions on oyster fishing to allow stocks to recover. The British, tragically, took a different line.

"A Royal Commission on Sea Fisheries decided that the shortage was a natural phenomenon, and even recommended that oyster fishing could be increased."

The English, The French and The Oyster (Quiller Press, £18.50) charts the history of the British oyster, seeing it as a victim of laisser faire economic policy, which took the humble bivalve to the brink of extinction in 1900, by which time prices had risen ten times, and 100 million were imported annually from America.

"Having written books on the arms race and nuclear strategy, I decided that I might take a break," Professor Neild says. But despite chapters on the oyster in art (illustrated by wonderful colour plates), and on how to choose, open and eat them, the core of the book grows from Professor Neild's academic background.

"The reason I started this was because I was fascinated to learn why the oyster population had declined. But it also became a way of showing the differences between the English and French.

"English policy is dominated by laisser faire, and government intervention comes only reluctantly to avert disaster, as with the great Winchester scandal of 1902, when four people were killed by poisonous oysters. Rather than dictating from the centre, British governments used local authorities and companies of fishmongers. It is the legacy of our democratic evolution, which has been a series of compromises, rather than a rational process.

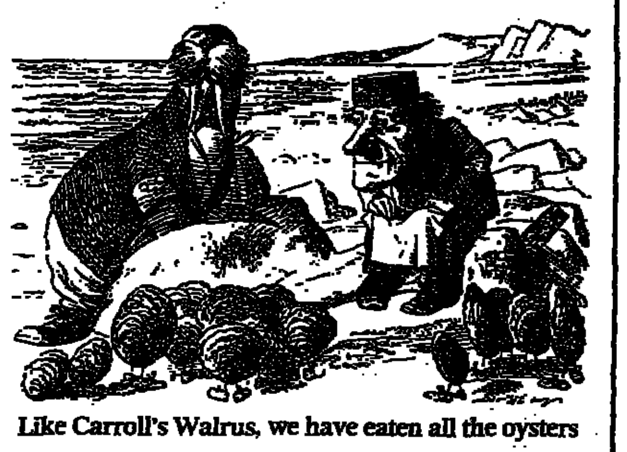
"In France, everything has a hierarchy. There are strict rules for anyone wanting to start an oyster concession. In short, whereas things are government-driven in France, they are market-driven in Britain, which is fine. But it is clear which approach best suits oysters."

Professor Neild offers hope for a revival of British oyster production — not of the rare "native", known in France as *belons* — but of the cheaper and hardier "rock oyster". His book looks at the genesis of the aphrodisiac myth, rails at the use of condiments such as vinegar and suggests wines to accompany them (*never* champagne).

He also offers hope for the future. "One reason for oyster production staying down is their reputation for poisoning people. But EU regulations passed in 1993, ensuring that you are not sold oysters from dirty waters, mean that they are safer than they have been for years.

"I am no great epicurean," says the svelte professor, who is a member of the Oyster Group, an elite society which meets once a year to eat and discuss oysters. "I am much more interested in oysters than anything else."

If his book gets the audience it deserves, and the predicted revival occurs, he will not be alone for long.



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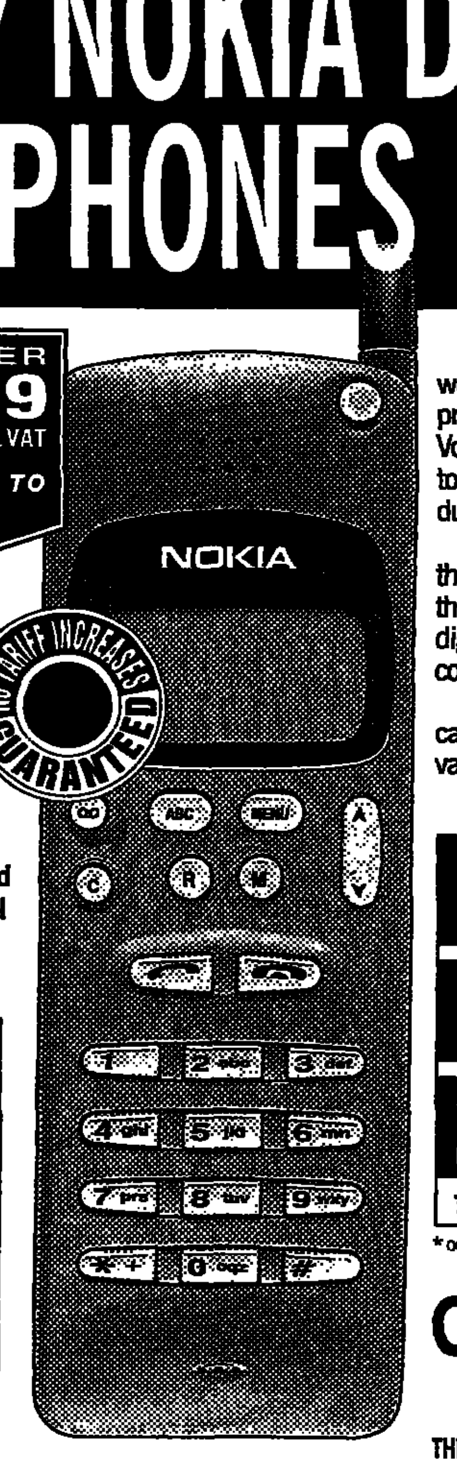

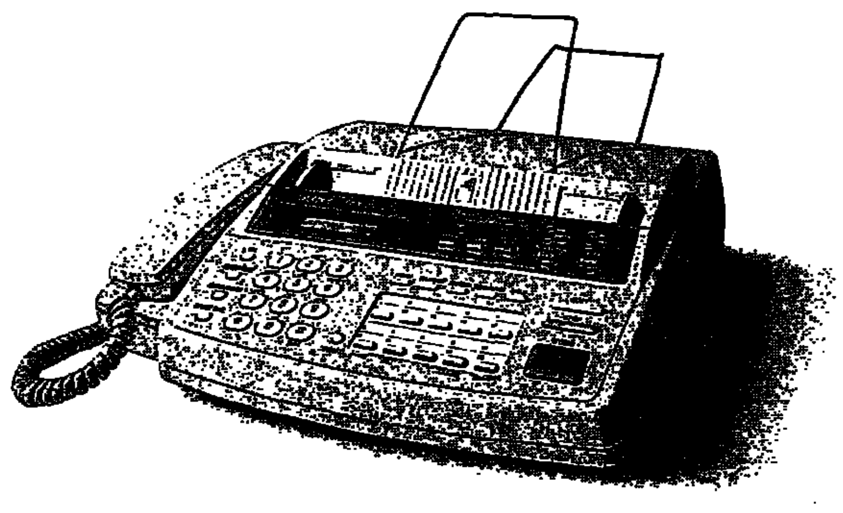

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Can drugs replace foetal implants? ☐ How cigarettes in the home put babies in danger ☐ Alcohol and the heart patient

Parkinson's and the prince

NOTHING in Prince Michael of Kent's long career as an officer in the *Royal Hussars* will have prepared him for his task tonight — talking to doctors about C-terminal tetrapeptide of *human* B-endorphin of structure Lys-Lys-Gly-Glu, known familiarly as MPF, in the treatment of Parkinson's disease.

Tonight, the Prince is visiting the City of London where, in the presence of the Lord Mayor and the Sheriffs, he will present a cheque to Dr Jack Morley, a neurophysiologist, and Mr John Miles, a neurosurgeon, of the University of Liverpool, to fund further research into MPF.

Prince Michael will be fulfilling the wish of the late Duchess of Beaufort that he should take over her role as patron of the medical charity Remedi, which is donating the research money.

Parkinson's disease is caused by the degeneration of part of the brain. Research has tended to concentrate on the use of foetal transplants of dopamine-secreting tissue into those parts of the patient's brain which have degenerated and are no longer producing adequate supplies of dopamine. The use of foe*tal tissue* concerns some people on moral grounds and, unfortunately, the results have not been as *successful* as initially hoped. Dr Morley has achieved greater success in extensive animal studies with *MPF*, *and its analogues*, than with transplanted foetal tissue. The prospect that injections of a simple, cheap, naturally occurring chemical might replace foetal implants in the treatment of Parkinson's disease, thereby avoiding controversy on ethical issues and reducing the risk of infection and the problems which stem from the necessary immuno suppression, is an alluring one. After Dr Morley's success with animals, he has now recruited four human volunteers with advanced Parkinson's disease who are anxious to try the treatment. This therapy has been approved by the district ethics committee.

MEDICAL BRIEFING

◆

Dr Thomas Stuttaford

Parkinson's disease affects one person in 200. Although it is usually a degenerative disease in the elderly it is often forgotten that it can also strike in earlier life. About 1 per cent of people over 65 have evidence of the disease, whereas at the age of 40 fewer than one in 400 are affected. It can even appear in adolescents.

The diagnostic sign most readily noticed by the public is the slow shake, but there are also many other associated neurological problems. Muscle movements become slow, so slow that dressing, walking, swallowing, smiling and even talking may be difficult.

As the facial reactions to conversation become slower, patients gain an undeserved reputation for being intellectually, as well as physically, slow. However, the mask-like, expressionless face with its unblinking stare may conceal a brain still lively and active, and hide spirited emotions.

Standard treatment is with drugs, either those which compensate for the loss of the natural dopamine, such as levodopa, or the anti-cholinergic drugs. One of the secrets of successful treatment is to start medication early.

Smoke alarm

SINCE babies have been placed on their backs to sleep, cot death, or Sudden Infant Death Syndrome (SIDS), has plummeted. But in Britain cot death remains the main cause of death for babies in their first year of life.

There is no single cause, but a report in *Pulse* magazine describes a close link between parental smoking and cot death. Research by Professor Peter Fleming of the University of Bristol shows that the more a baby's parents smoke, the greater the likelihood of the child dying from SIDS. The risk to the baby persists even where the child has its own smoke-free room. Professor Fleming said that the dangerous chemicals released by smoking are more concentrated in babies than adults. Significantly, there has not been a cot death in a non-smoking household in Avon for the past four years.

Research published in the *Journal of Clinical Pathology* has demonstrated a link between cot death and babies whose noses harbour both staphylococci and enterobacteria. Seven out of 48 babies who died from SIDS had both organisms in their nose, but they were only found in one of the control group. Toxins from a mixture of the two bacteria were lethal when injected into chick embryos. It is suggested that the combined toxins may have a synergistic action.

Unit count

IT IS now accepted that alcohol in moderation has a beneficial effect on the heart. It is also recognised that red wines are better for the coronary arteries than white wines. There has, however, been some doubt as to the best advice to give a patient who has already had a coronary, or who has high blood pressure which is well controlled.

People with cardiovascular disease should not drink to excess, but President Yeltsin and anybody else who has recently had a heart attack should be pleased that a survey in Japan of the lifestyles of 895 patients who have had a heart attack found that they do better for a few drinks. Their report in the *General Practitioner* magazine showed that in the three and a half years since the coronary thrombosis, 13 per cent of those patients who drank 14 units of alcohol a week (two glasses of wine a day) had another attack, but 21 per cent of the teetotallers succumbed. Two glasses of wine a day might not be quite what Mr Yeltsin is used to but, as the Japanese doctors have shown, it is better than nothing.

The Journal of Hypertension also has good news for those who have been accustomed to a drink but who have high blood pressure which is now adequately treated. Over a 11-year period those who drank in moderation, in this case under 21 units a week (not more than three glasses of wine a day), had 40 per cent fewer strokes and 25 per cent fewer coronaries. Those who drank fewer than ten units a week did best.

The riddle of mad cow disease

Gillian Bowditch talks to the medical detective who is looking for clues to a bizarre brain disorder

The haunting face of Stephen Churchill, the first teenager in Britain to die from the rare brain disorder Creutzfeldt-Jakob disease (CJD), has stared out from the news columns in the past *month. In that time CJD was* the subject of more than 60 stories in British newspapers (another teenager, as yet unnamed, has also been diagnosed in Britain), although just 55 people died of it here last year.

The reasons for the headlines are its one-in-a-million rarity, appalling and incurable symptoms — dementia and paralysis, leaving patients utterly helpless, and the *alarming possibility* that it could be transmitted to human beings from diseased cows.

The man charged with tracking the disease and *studying every single reported* case in this country is Dr Robert Will, a consultant neurologist who runs the CJD Surveillance Unit in the Western General Hospital in Edinburgh.

No one can be better qualified than Dr Will, who began studying CJD more than ten years ago and examined every known case that occurred between 1980 and 1984. The disease is one of a number of *forms of spongiform* encephalopathy, which include BSE ("mad cow" disease), scrapie (a spongy brain disease of sheep), and kuru, a disease *which* affected people on Papua New Guinea who ate the brains of their dead relatives.

Named after two German neurologists who separately discovered the disease in the early 1920s, CJD was, says Dr Will, "a dumping ground for obscure neurological disor*ders of an unknown nature for* 40 years". Interest in CJD grew in the late 1960s when a vet made the association between kuru, CJD and scrapie. It was then discovered, by injecting animals with infected material, that CJD was a transmissible disease. Dr Will says this revelation in 1968 was astonishing.

> Victims' relatives are asked forty-four pages of questions

"There were all sorts of paradoxes. The question was where on earth was the infection coming from," he says.

The first case of "mad cow" disease, or BSE, was diagnosed in 1986, and as it became known that this could be transmitted to cows by sheep infected with scrapie, the question of whether the infected cows could transmit the disease to human beings was raised.

Clearly a study of all CJD cases in Britain was of utmost importance in case of an animal-human link, and Dr Will was the obvious choice to conduct the research. His team of 12 have gathered statistics going back to 1970, and examined 600 cases. A member of his team visits each victim's relatives with a 44-page questionnaire. Information is elicited on a quite extraordinary range of activities, from whether the deceased had ever been in contact with ferrets to whether he or she had pierced ears.

Despite all their work, *which includes detailed com*parison with other European countries, no evidence of a link between CJD and "mad cow" disease has been found so far. Because the incubation time of the disease can be very long (up to 30 years), another ten to 15 years of surveillance are needed.

"My expectation is that we will not find any definite link," he says. "I still believe that very firmly, but I do think it will be years before we can be sure. Proving a definite association is a very difficult thing to do with a rare disease unless there is a major change. We *have not had a major change.*"

There have, however, been developments. The numbers have increased from 31 cases in 1990, when his study began, to 55 last year. Despite the two recent cases in teenagers most of the increase is in the over-75 age group, and Dr Will believes that this reflects improvements in identifying the disease rather than an increase in its incidence.

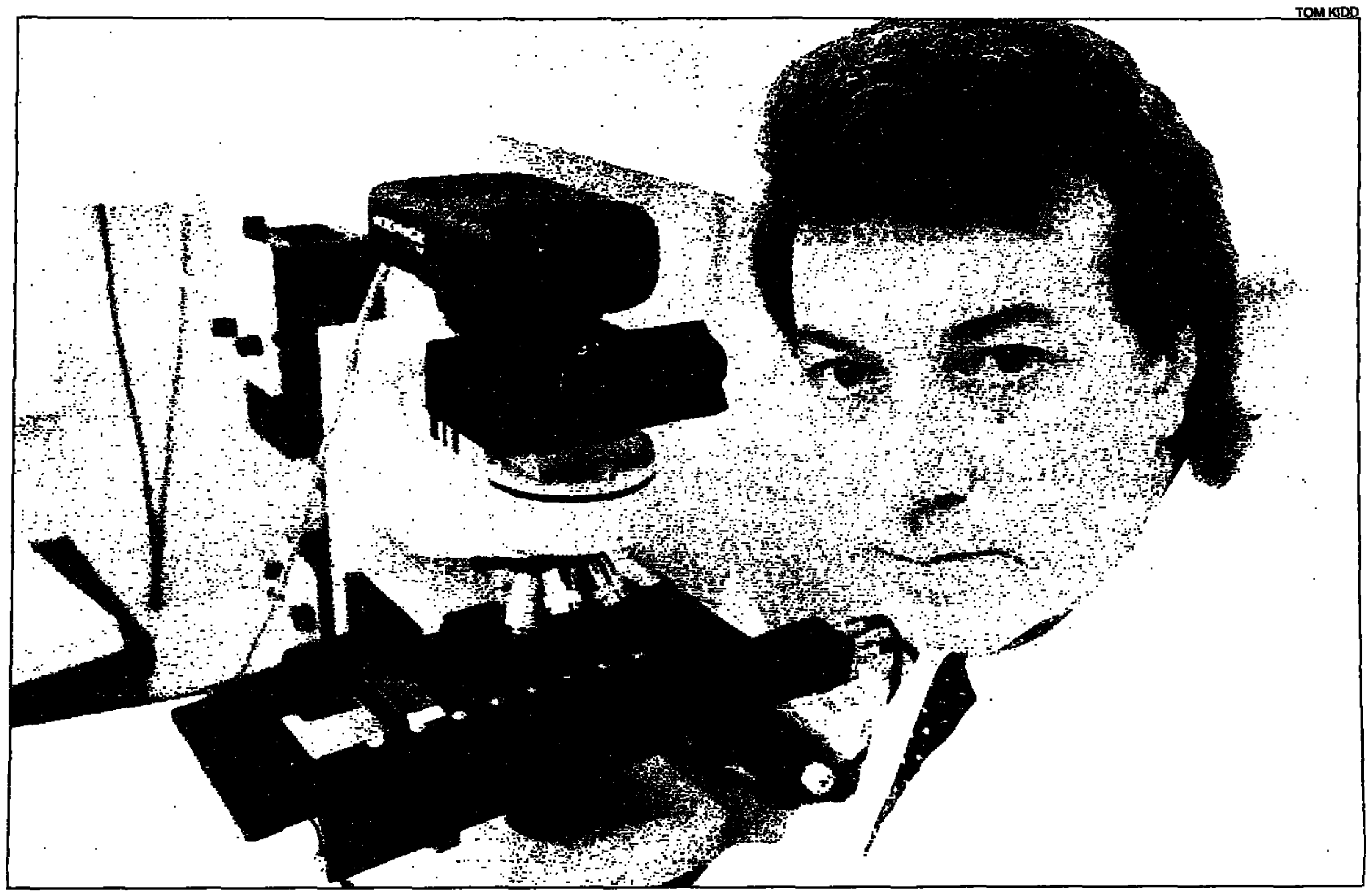
He has also studied the suggestion that there is a link with farming — four British farmers have died *from the disease*, and a fifth case is possible. While this is a *matter* of concern, Dr Will points out that victims have come from a wide range of *occupations, including professional* drivers and vicars.

Some meats have been implicated, ranging from black pudding and veal to venison. But information about the diet of the victims has to be collected from relatives, whose memories may be faulty, and who *may* be subconsciously biased by scare stories about meat. Although the links with venison and veal are statistically significant, Dr Will thinks they are unlikely to be meaningful. "*I* still enjoy *beef," he says, pointing out* that there have been several cases of lifelong vegetarians contracting CJD. Findings from a European study which are due out next year may shed more light on potential dietary associations.

Dr Will emphasises the importance of collaborating with other European countries, where "mad cow" disease is virtually unknown. If BSE were responsible for the increase in CJD victims, we would expect an increased incidence in Britain. Studies identical to Dr Will's, using the same questionnaire and techniques, have been set up in a dozen other countries. So far the findings are that the incidence of CJD in Britain and in the rest of Europe is *very similar, about one* in a million.

"What we do know is that cases of teenagers have been described elsewhere which cannot be related to BSE. There have been two in America, one in France and one in Poland. So there is a precedent for teenagers getting CJD," he says.

TOM KIDD



Dr Robert Will and his team in Edinburgh have gathered statistics going back to 1970, examined 600 cases, and visited every victim's family

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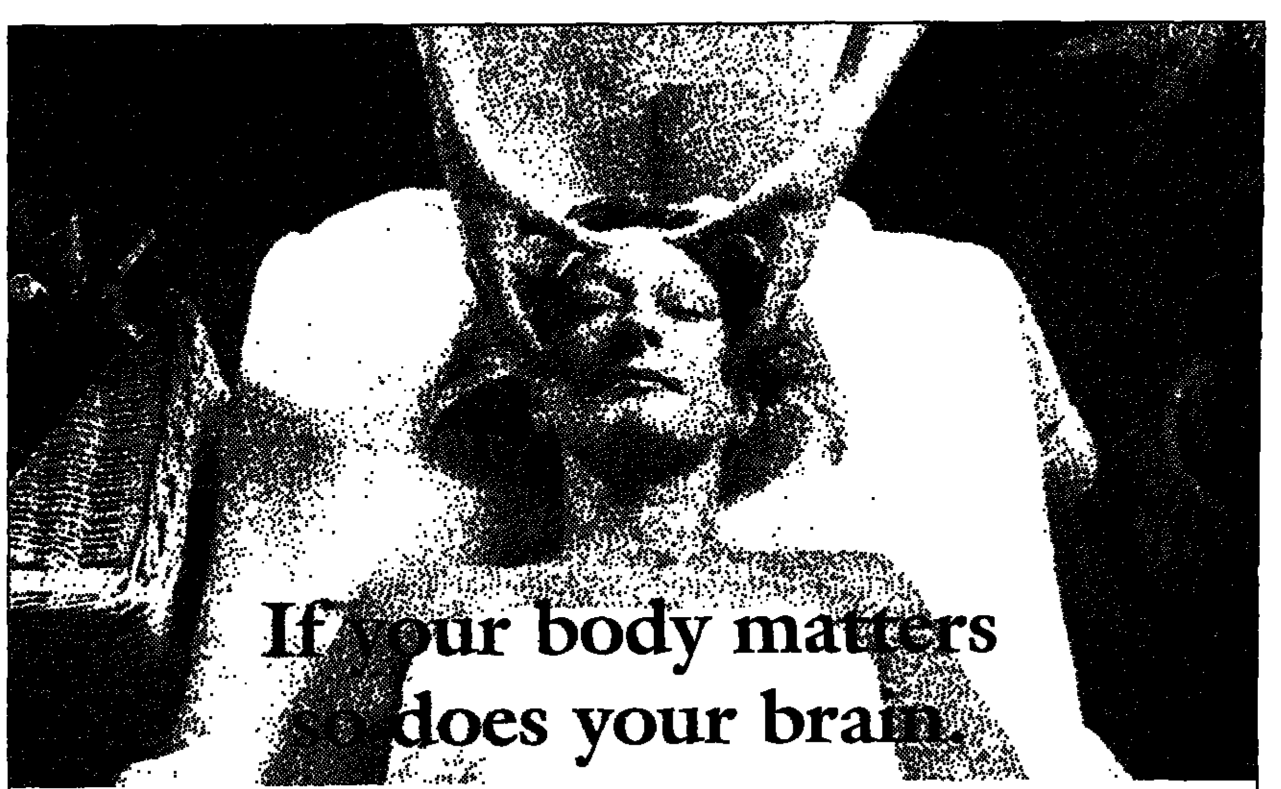
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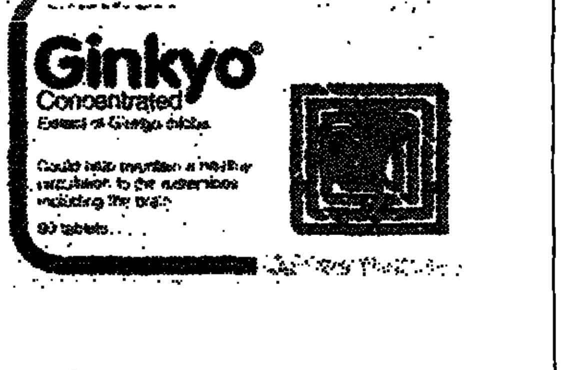

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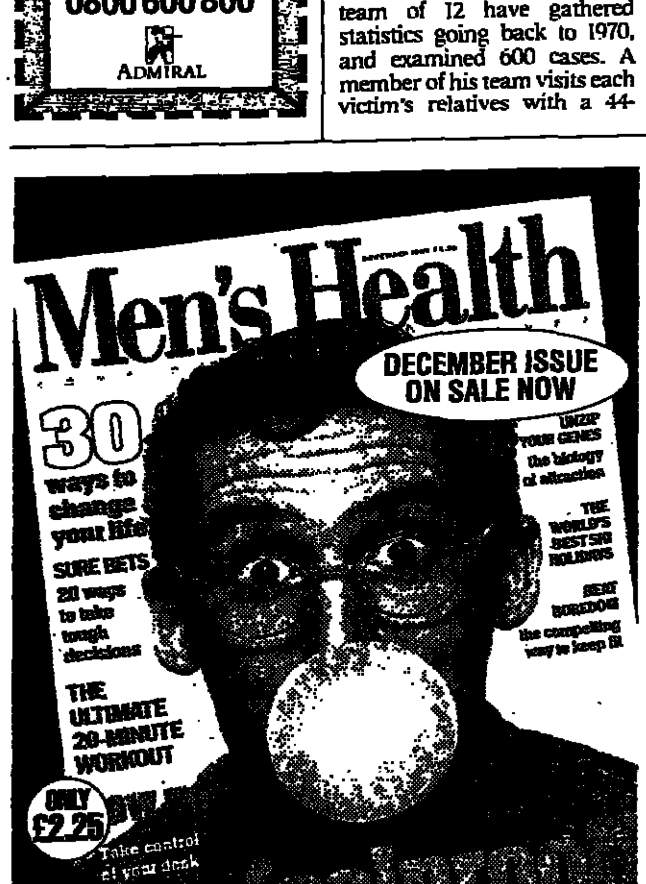
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Janet Daley

When being disadvantaged is an advantage, it is time to change the welfare culture

The term "dependency culture" used to be a right-wing shibboleth. Labour politicians over the past 20 years took turns to hiss at this outrageous slur on the "most vulnerable sections of our society". Reform of the welfare state — which is to say, cutting it back — was nothing less than an attack on the poor. All that hyperbole, so happily bandied about when Labour was in no danger of getting back into office, will come back to haunt its present front bench. For Labour must now point out the virtues of all those arguments that it has demonised for a generation.

As the Shadow Home Secretary, Jack Straw, said on this page yesterday, welfare dependency is the enemy of vibrant community life. His colleague, Frank Field, has gone even further. He has acknowledged what American research has shown: that a comprehensive welfare state *encourages and maintains* the worst kind of poverty: the sort that destroys any impulse to escape from it. Welfare-driven poverty, unlike the kind that results from random calamities within a market economy, is a system of bribes which entices people to behave irresponsibly. And it is an offer which the truly vulnerable are in no position to refuse.

The reason for this is devastatingly simple. Welfare payments can either be universal, like child benefit, or selective, going only to those "in need". Since it would impoverish any country to offer universal benefits high enough to transform the condition of the needy, the only solution to poverty has been seen to be "targeted" benefits. To avoid squandering taxpayers' money by giving handouts to the rich, cut-off points for eligibility are established.

There has always been intense political pressure from the Left to guarantee that no one who suffers the disadvantage of unemployment or poor life-chances should be cast into notably worse circumstances than their more fortunate peers. So the value of their benefits package had to keep pace with reasonably normal expectations of a decent life.

Even Peter Lilley, in his current tug-of-war with William Waldegrave, wishes to freeze lone-parent benefit rather than abolish it, although there are more two-parent families in poverty than single parents. His latest plans — already attacked by the Opposition with full-blooded old Labour rhetoric — would barely dent the housing benefit racket which has helped to raise private rents beyond the reach of the working poor.

No one now denies the appalling crisis to which this has led. Benefit dependency traps people in their own defeat. It creates social ghettoes, in which work is an untenable option, carrying with it only the threat of the withdrawal of benefits. The working poor are clobbered by the tax system to pay benefits to those who see, quite rightly, that the most sensible course for survival lies in the advantages attached to being disadvantaged. What is even more depressing is that the dependency culture now extends wider than the stereotypical "sink" council estate. People who would once have been independent, self-respecting providers for the future are being inducted into its ranks.

In a paper published today by John Redwood's Conservative 2000 Foundation, the Tory backbencher Julian Brazier presents indisputable evidence of the effects of one such attempt to "target" welfare spending. What he calls "punishing the frugal elderly" began in 1988, when changes were brought in which introduced a new means-tested supplementary pension and a capital rule on housing benefit. What this meant was that pensioners' savings (not their *actual income*, as previously) could disqualify them from housing benefit. So, being rational creatures, thousands of pensioners are dumping their savings — which are, after all, finite — rather than lose their claim to housing benefit, which they can assume will continue for the rest of their lives.

> Welfare is a system of bribes promoting fecklessness

As Mr Brazier shows, the number of pensioner households on income support, which had been steadily falling until 1988, has now started to rise. More of the retired are now claiming extra welfare benefit, even though the number on occupational pensions has dramatically increased. If you make it worth their while, even the prudent will pauperise themselves.

And at the other end of the life cycle, we have sought to deliver lone-parent families from economic disadvantage. So we offer a welfare package which invites working-class girls to have children outside marriage. Like their elders, the young prefer official poverty, with its relative security, to the far riskier and more difficult business of waiting and planning and aspiring. And for all this, the working two-parent family pays with its taxes — and the lower its earnings, the more, proportionally, it pays.

Will Labour put its policies where its new mouth is and offer poor working families a marriage tax allowance and child tax allowances to lift them out of their genuine disadvantage? We shall see.

GULF WAR HERO SYNDROME

The Queen's growth area

We ignore the opportunities of Commonwealth at our peril

William Rees-Mogg

In the 1950s, Britain made a bad mistake. We failed to recognise the economic and political development of Europe, and as a result joined the European Community 15 years later than we might have done, and on less satisfactory terms. The whole of our relationship with Europe has been damaged by that blunder. We did not foresee that there would be an exceptional opportunity to expand British trade with Europe, which was at that point one of the most rapidly growing economic regions. Britain was held back partly by a sentimental attachment to the Commonwealth, which was at that time a relatively disappointing area in economic terms, and was separating itself as the Empire became independent. In the 1950s there was still a nostalgia for the Empire as it had once been.

In the 1990s, Britain shows every sign of making the opposite mistake. The European Union has become a high cost, high tax, high unemployment, low growth area, falling behind the United States in advanced technology, and far behind Asia in labour costs and economic growth. It is now the Commonwealth, with which Britain still enjoys a unique historic connection, which is the faster growing economic area. Beyond the Commonwealth there is an even faster growing group of Asian countries, for which the Asian Commonwealth countries provide an ideal geographical and trade link.

The table below shows the contrast. If one takes 3.5 per cent long-term growth of real GDP as the lower limit for a high growth economy — such an economy would double in size every 20 years — there are eight high growth Commonwealth countries, with a combined population of 1,271 million. There will still be seven of them when Hong Kong rejoins China. There are six Asian countries outside the Commonwealth, with a combined population of 1,577 million. These 2,848 million comprise the expanding world market on which Britain should primarily be concentrating. And against that there are only three high growth European countries (Ireland, Spain and Portugal, with a combined population of 52.4 million) and two American (Chile and Colombia, with a population of 47 million). The European Union and the American high growth economies only add up to 3.5 per cent of the population of the high growth economies of the Commonwealth and Asia. No economist would argue that Ireland, Spain, Portugal, Chile and Colombia represent Britain's best trading future. Without the cocaine business, Colombia would not even be in the high growth list.

No doubt these comparisons are less than fair to some countries. The economic growth in any arbitrarily chosen period may not be repeated in the next — or it may be surpassed. *The Economist* ended the chosen period in 1992 because that is the last year for which fully comparable figures are available. Some countries — including Britain — might be favoured by a different period, starting earlier or ended later. Perhaps South America is moving closer to the Asia growth pattern, as some investors believe. Certainly a more up-to-date figure would be much less flattering to Japan, which has not done well in the 1990s.

But whatever the qualifications, the contrast is so great that they make little difference. The high growth markets of the Commonwealth and Asia are nearly 30 times as populous as those of the European Union and the American continent. The high growth markets of the Commonwealth alone are 25 times as large as those of the European Union, though they are not yet as rich.

The immediate outlook is that these Commonwealth and Asian economies will continue to expand even faster relative to Europe or North America. Until they reach the stage of Japan, when their costs will have risen to the European or North American level, they are likely to continue growing much faster than Europe or North America. This is a process of catching up through the transfer of technology. Many of these countries will not have caught up, even approximately, until the second quarter of the next century, and some of them will take even longer than that. The pattern of growth indicated in the table can be expected to continue for another 30 to 50 years, and has already been established for 15.

There is no secret about the rise of Asia, or the lack of competitiveness of Europe. What is extraordinary is that everyone does not recognise these facts. Both the Conservative Government and the Opposition remain almost completely Euro-centric in their trade policy, and the Opposition is the worse of the two. Neither party pays more than lip-service to the Commonwealth, or seems to have any idea of its potential. The only leading British figure who has consistently worked hard for the Commonwealth is the Queen. The bizarre truth is that the Queen has shown a much better grasp of current trends in world trade than any of her ministers or anyone on the Opposition front bench. Instead of an independent Bank of England, perhaps the Governor ought to be made directly answerable to the Crown.

Little or nothing will be done to correct this neglect of Commonwealth opportunities in the New Zealand Conference of Commonwealth prime ministers. Reports from Wellington already suggest that the conference will be concerned largely with secondary issues: Britain will be supporting the French nuclear tests in order to demonstrate that we are "good Europeans". It would be better if we were more concerned to protect the Pacific and world environment. Malcolm Rifkind's recent speeches suggest that he is reconsidering the priorities, but the solid institutional weight of the Foreign Office is still as exaggeratedly Europeanist now as it was exaggeratedly suspicious of Europe in the 1950s.

Britain's failure to maximise the Commonwealth advantage is not even good for Europe. We ought to be going to next year's inter-governmental conference with the failure of European competitiveness as our main theme. If the European Union is to prosper or even survive, the European countries must come to terms with the growth of Asia. From Hong Kong or Singapore this is quite obvious: it is by now a truism. Yet in continental Europe that truth is hardly perceived. The French do not understand it, nor do the Italians. Some German industrialists do, and they are building new factories in Asia, but the German Government does not, and the German people do not see it at all. Brussels itself is utterly complacent, and a negative force of great influence.

In the 1950s, far-sighted people in Britain thought that the old Empire was crashing around their ears, as it was, and that Europe was the best base to build Britain's future. Those of us who were young in the 1950s were often infuriated by the 1930s attitudes of the politicians and civil servants then in power. Unfortunately, Europe then became the *idée fixe* of at least two generations of the British political class, as it still is. Now that the Commonwealth is growing far more rapidly than the European Union, and is more important to Britain's trading future, the blind old men are all good Europeans. We got it wrong once, and we seem determined to get it wrong again. We can be thankful that the Queen has always had more sense of the Commonwealth than her governments.

AVERAGE ANNUAL GROWTH IN REAL GDP 1985-92

COMMONWEALTH		EUROPEAN UNION		AMERICA	
*Singapore	6.3	*Ireland	4.8	*Chile	6.2
*Malaysia	6.2	*Portugal	3.7	*Columbia	4.0
*Hong Kong	6.1	*Spain	3.5	United States	2.3
*Nigeria	5.7	Austria	2.8	Brazil	2.2
*Pakistan	5.6	Germany	2.8	Mexico	1.9
*India	5.2	Netherland	2.6	Agentina	1.4
*Kenya	4.3	Italy	2.5		
*Bangladesh	4.0	France	2.5	ASIA	
Australia	2.8	Belgium	2.4	*China	9.2
Zimbabwe	2.4	Greece	1.8	*S Korea	8.9
Canada	2.3	Denmark	1.8	*Thailand	8.6
U.K.	2.2	Sweden	1.2	*Taiwan	6.5
South Africa	0.5	Finland	1.1	*Indonesia	5.8
New Zealand	0.2	(Russia	-4.1)	*Japan	4.1

* High growth trading partners. Source: *The Economist* Pocket World in Figures 1995

Tyranny of the Middle

Matthew Parris on Blair's betrayal of society's fringes

At least Clare Short is human. Prick her and she will bleed. Prick Tony Blair these days and you may hear only the hiss of escaping refrigerant gas. Last week humanoid zapped human, and I found the kill depressing. The spectacle was staged for Middle England, for whose approval the parties are now battling. This battle is starting to impoverish British democracy.

"Impoverish?" you ask. Surely when a party seeks centre ground it seeks the heart of the nation? Surely by coming in from the fringes to engage with the hopes and fears of those in the middle, politicians act as democrats? Isn't new Labour more "democratic" now? I suppose this is plausible, if you assume the spirit of a nation is located in its middle.

But is it? And in training yourself exclusively to its service, what other spirits do you crush? To bend every political endeavour to the seduction of one group is to create a tyranny of the centre. Numerous though we of Middle England are, we are a minority of the whole population. To think and act as though our minority — because it "holds the balance" — should be judge and jury of Labour's whole project, is to offer disproportionate influence to a single group. It is undemocratic in the same way as letting a minority party swing the balance of a coalition government.

I like Middle England. My own origins are there. I enjoy the *Daily Mail*. I agree that the *bourgeoisie* compose many vertebrae in the backbone of our nation, and politicians ignore us at their peril. But we are not the whole repository of the nation's wisdom, and we are not the sole guardians of its virtue; and we should not be encouraged to think so: it is bad for us.

It is not good for Britain either. A tax structure organised around the avarice and envy only of Middle England, a strategy for employment and the economy catering to Middle England's pathological horror of financial insecurity, a police and jurisprudence groomed to reflect Middle England's moral prejudices, an arts and educational philosophy reflecting Middle England's values and tastes, welfare attitudes atuned to Middle England's insensitivities and an election team commanded to seek out and serve Middle England's daily and shifting petulances . . . such imperatives may win "key" groups of floating voters, but they lose you something too: friends you may one day need, and that greatest of intangibles, self-respect.

Soul by soul and silently the bounds of those citizens in whom the Labour Party is not interested are increasing.

Look individually at each marginal group and it is easy to understand the contempt with which the Blair-Mandelson axis dismisses each. Squeegee merchants? Not many of them: a few thousand mean-faced youths. The homeless? "No votes in it," the Labour leader is alleged to have snapped at a deputation tugging his sleeve. Our citizens in Hong Kong, awaiting delivery into the hands of the world's greatest tyranny? No votes there.

Single mums in council flats? Why harken to them? They're hardly likely to vote Tory. A slyly crafted disparagement or two, slipped into the popular press, will draw many an approving murmur over the Silver Shred in Basingstoke.

People with a grudge against the police? Hardly. The problem with police attitudes doesn't often cross doorsteps where the *Daily Mail* is delivered and the doorbell sounds that two-tone electronic chime that ought to be Labour's theme tune. *Ding-dong*. It's Mr Straw, come to tell you Labour supports the police. Hooray. Noisy neighbours? Who's in favour of noisy neighbours? Gypsies, ravers, travellers, beggars? They don't vote and nobody likes them. Cannabis-smokers? Are you crazy, Clare? Since when was there a dopeheads' vote to be courted?

No, it's a ragged army, I concede. Though perhaps in sum a little more numerous than, from Mr Blair's Ski-yoghurt-centred world, it may look. But if that story about the irritated dismissal of a deputation of sleeve-tuggers for the homeless is true, then two groups, not just the homeless themselves, were dismissed: for the sleeve-tuggers were what (if we sought to dismiss them) we could call "celebs". The kind of people who write as joint signatories to the letters page of *The Guardian*. Less dismissively, I would say they represented what we might call the cultured, the "privileged", the intellectual conscience of the Labour Party, whose roots go deeper than "new" Labour may care to remember. They, too, are not very numerous. But in a few years, when Mr Blair has joined the late Harold Wilson in the ranks of the century's most loathed prime ministers, new Labour may miss their civilising support not so much for its numbers as for the blank its departure leaves in the party's soul.

On Friday the Nutra-Sweeting of Labour achieved a new benchmark. Tony Blair appeared on morning television with Richard and Judy, and told them, twice, that he went to church. *Sieg* Silver Shred. *Sieg* Melody FM. Chambourcy *Heil*.

Ritz refits

THE RITZ HOTEL in London, which was bought for £75 million last month by the reclusive Barclay brothers, has appointed a new manager: Tom O'Connell, a dry-humoured, diminutive Irishman.

The previous incumbent, Brian Williams, who arrived to take the job from Hong Kong only a year ago and has just bought a large family house in Putney, has returned to the Far East. He has been forced to rent out the house.

The new Barclay broom at the London institution, where decadence reached new heights in the 1950s when the ageing American actress Tallulah Bankhead slurped champagne from a high-heeled shoe, is being keenly felt.

O'Connell, who will earn up to £100,000 a year in his new post, said yesterday that refurbishment is planned in the new year. "The money is there, and we are hoping first of all to restore the hotel to its glory," he said. "Then we will look at other possible improvements. But the hotel will not close." There are also suggestions that the Barclay twins have been snooping around a neighbouring building with a view to expansion.

One of the earliest manifestations of the new regime will be the New Year's Eve party at the Ritz, which O'Connell has revamped. "Tom is a great one for his New Year's parties," explains a friend. "His glasses tend to fog up."

Tallulah: well-heeled

THE TIMES DIARY

● *David Hockney, an unrepentant smoker appalled by the American craze for banning cigarettes, kept popping outside for a gasper on the opening night of his retrospective exhibiton at the Royal Academy on Tuesday night. Smoking, he explained between puffs, is not allowed in the gallery.*

Crowner

LORD TEBBIT made a quick exit yesterday from the People of the Year awards, in which the late mountaineer Alison Hargreaves was among the winners. As he mucked in with the likes of the Princess Royal and Trevor McDonald at the Park Lane Hilton, Tebbit suddenly clasped his jaw and mumbled that he had broken a tooth.

Suitable boy

ROY HATTERSLEY didn't cut his usual sartorial dash at the Foyle's lunch to celebrate publication of his autobiography, *Who Goes Home?*, at the Grosvenor House Hotel on Park Lane yesterday. As he swapped yarns with old Labour swingers such as Lords Callaghan and Healey and Michael Foot, his manly chest seemed to be bursting (with pride, obviously) out of an ill-fitting jacket. So he told his story of the day he sat next to the boss of Aquascutum at a dinner.

"I told him I was going to refer in my speech to the fact that I bought my suits from Aquascutum. He said that was fine but asked if I would make it clear that the suit I was wearing that day was *not* one of theirs."

My ward

THE PRINCE of Wales adopted the sympathetic bedside manner of his wife yesterday. He popped in to London's Royal Free Hospital for a private visit to his friend Sir Robert Stephens, who is still recovering after a liver and kidney transplant last year.

The Prince turned up with Sir Robert's son Toby, and the three keen Shakespeareans reminisced about their *Prince's Choice* compilation. Apparently, they re-enacted the tavern scene from *Henry IV*.

Shin up

WIMBLEDON has Vinnie Jones, but in Italy they have an ankle-biting Brazilian who plays for Cagliari. Luis Airton Oliveira was caught in a recent match against AC Milan lying on the ground gripping the leg of an opposing midfielder, Dejan Savicevic, and biting in a fevered manner on his ankle.

Savicevic says that Oliveira, who scored twice during Cagliari's 3-2 league defeat, had a wild look in his eyes after the incident on Sunday. "I thought, better steer clear of this one because he still wants to chew on my leg," he said.

"Just be grateful we've still got some outside earnings"

● *After fears that Frank Johnson may not last as Editor of* The Spectator, *another recent appointee is in trouble. Alexander Chancellor is no longer Editor of* The Sunday Telegraph Magazine. *Perhaps he dared to be a little* too dull?

Write off

JUST AS the extra-curricular activities of MPs are being curbed, so are those of BBC journalists. The extraordinary productivity of staffers such as John Simpson, the foreign affairs editor who now writes for *The Sunday Telegraph* and used to contribute to *The Spectator*, seems to have caught a busybody's eye.

"We have re-examined our policy, and after consultation we have drawn up a list of examples, which is in the process of being organised," said a drawling BBC representative. Difficult to know what he means, but insiders say it's a crackdown.

P·H·S

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DAY NOVEMBER 9 1995

Tyranny of the Middle

Matthew Parris on Blair's betrayal of society's fringes

POWELL'S CHOICE

The General *puts peace before presidency*

Yesterday morning Colin Powell was like a contestant in some fiendish American game show. He was on stage in front of an audience of millions. Before him were two boxes, Box A and Box B, from which he had to choose his future. If he chose Box A, he *could* live out his life as a respected war hero, bestselling author and role model for black America, with his wife and family in prosperous peace around him. If he chose Box B, he could run for President, watch his record be torn apart by political opponents, watch his privacy disintegrate before the press and risk an assassin's bullet.

Yesterday evening, he chose the first box. He disregarded opinion polls that predicted he could win. He left a gaping hole in the Republican campaign to win back the White House. He also disappointed tens of thousands of supporters, particularly those in Washington who never understood how *politics could come second* to privacy, respect and family feelings.

There were always question marks over whether the gilded General, grown to a life of order and deference, was tough enough to endure a presidential campaign. How would he respond to a reopening of his role in the My Lai massacre aftermath or the Iran-Contra affair? How would he deal with African-American groups who saw him as a Jamaican Uncle Tom, even worse than the white man?

There were questions too, as our Washington correspondent has reported in recent weeks, about whether his wife would endure a presidential campaign. For pundits and political scientists it was a matter of endless fascination how a black Republican would perform in a national poll. For Mrs Powell, this question seems to have been, quite understandably, a good deal less fascinating. Now, it may never be answered.

During his months of shadow-campaigning General Powell did not want for support. Prominent conservatives, including former Republican Cabinet members Jack Kemp and William Bennett, were protecting him against fundamentalist Christian groups who distrusted his social liberalism. Newt *Gingrich, the Speaker of the House of* Representatives and America's most powerful contemporary conservative, suggested that he could work with a Powell presidency.

On the Democratic side, General Powell was a nightmare coming true. If the General had chosen Box B, and battled his way through the Republican nomination battle, then President Clinton, in the words of one of his strongest supporters, was "chicken liver": his only chance of remaining on Pennsylvania Avenue would be to be eaten by the White House cat. Opinion polls showed Mr Clinton trailing General Powell by *more than ten percentage points*.

Now, however, the President's hopes are transformed. Only two Democrats since the Civil War have won consecutive presidential elections. Mr Clinton can dream again of following Woodrow Wilson and Franklin Roosevelt into his party's Hall of Fame. A key part of his campaign will be to portray the Republican Party as too extreme for Colin Powell to feel happy inside.

Over the coming months, Mr Clinton will continue to enjoy the rare luxury of being unopposed from within his own party. Meanwhile Republican challengers must scrap their way across New Hampshire, *seeking the early primary victory that* provides momentum and money for the next phase of battle. Robert Dole is the Republican front-runner and likely to remain so. Mr Dole is the man whom Mr Clinton, despite all his Washington problems, is confident of defeating. The pressure is now on Mr Gingrich himself, the hero of the Republican revival. But 70 per cent of Americans say that they do not want President Gingrich. His "negatives", as the pollsters describe unpopularity, are impossibly high.

Meanwhile there will be disappointment across America that General Powell has chosen the security of Box A instead of Box B's baggage of risk. The notion of a black Eisenhower, riding back to save the political establishment from itself, had resonance beyond nostalgia. It represented a possible answer, however evanescent, however wishful the thinking, to questions of race to which there otherwise seem often no answers at all.

THE DEVIL IN THE DIESEL

What used to be thought virtuous is proving a villain

The diesel engine, so recently portrayed as a virtuous alternative for the public-spirited motorist, has turned out to be no better than its higher-octane cousin. The claim that the diesel would save the environment and reduce the risk of global warming has been replaced by the suggestion that its exhausts are contributing to 10,000 extra deaths a year. For black, read white; for hero, villain. In the politics of the environment, such abrupt transformations are nothing new.

The trouble with diesel engines turns out to be what humble observers, without a *scientific degree between them, always* suspected it might be: the clouds of smoke that they emit. Modern diesels, true, produce very little visible smoke compared with older buses and trucks, but that is because the particles comprising the exhaust are so small.

Fine particles advertise their presence less obviously, but have a far greater capacity to penetrate deep into the lung. Epidemiological studies, largely in the United States, indicate that these particles aggravate chest infections, heart disease and asthma. Two expert committees yesterday recommended tougher standards for particulates and the Government announced that it was accepting their advice.

This was the same Government which in the 1992 Budget introduced incentives to encourage diesel use. Can circumstances really have changed so dramatically since then? In 1992 the first evidence that diesel exhausts were *harmful was beginning to* emerge, but had yet to win the official imprimatur. Given the past record, how sure can we be that we are addressing the 3real problem, or that if the standards are achieved, the result will be healthier cities?

Many uncertainties remain. Although the proposals will give Britain the most rigorous air quality regulations in the world, there is no guarantee that this will be enough. Each step designed to sanitise the car by technological means risks being overtaken by the sheer weight of numbers, or by new science that shows that the problems solved *were not the ones that really mattered.*

Such doubts apart, the Government is clearly right to propose action. It believes that changes already under way will reduce particulate emissions by half over the next ten years, and that new powers to be given to local authorities will help by controlling traffic in pollution blackspots. Manufacturers are developing particulate traps, which could make a big difference, while the adoption of cleaner diesel fuel should be encouraged by tax incentives.

The ingenuity of the engineers should not be underestimated: a new car today is 20 times cleaner than one produced even a decade ago. Ultimately, however, there must be a limit to the growth of car journeys in town, many so short that the engine is never properly warm and the catalyst works inefficiently. Civilised cities need good public transport as well as strict air quality standards. The car has been indulged too *long, and now we are paying the price.*

STONE AGE SENSE

All Europeans can rejoice at the reprieve of Portugal's art

A change of government can sometimes break a deadlock from which there otherwise seems to be no escape. Thanks to dedicated campaigners inside and outside Portugal, Senhor Antonio Guterres's new Government in Lisbon has suspended work *on a dam which* threatened to submerge and probably destroy the world's largest collection of Stone Age engravings. The decision is a wise and sensitive response to the justified international concern which arose when *The Times* brought the archaeological emergency to wider international attention earlier this year.

Much of Europe's most vulnerable common heritage lies in the Continent's least developed regions. Northern Portugal alone contains several little-known prehistoric sites of enormous importance. Foz Côa, a 14-mile valley containing around 1,000 engravings of Ice Age animals, is one of the most recently discovered. The crude pictures may change our way of thinking about "cave men", suggesting to some scholars that the people who lived in southern Europe 20,000 years ago may have lived more in the open air than in cave shelters. It would be difficult to imagine a better cause for the concern which should cross borders. Second-rate works of art or ancient sites can sometimes be too glibly claimed as part of Europe's "common heritage", but for once the label fits the fact.

Having been brought to wider attention, the issue divided the parties in Portugal's recent general election which saw the (right of centre) Social Democrats replaced by the Socialists. The state electricity company developing the dam argued that the project created jobs and that the engravings could be protected against water. But the decision to flood the valley was taken hastily, with no real investigation of implications, alternatives or international evidence. Archaeologists argued that irreplaceable treasures would be lost for all time. To its credit, the new Government took the long and imaginative view that the debate went *wider than* the valley of Foz Côa and has commissioned a full study of the engravings and the best methods of protecting them.

The universities and agencies such as Unesco which have pleaded for the preservation of the Foz Côa site should now look to see whether they can provide financial help for the study and subsequent opening of the site. In the end, the Government in Lisbon may be able to have it both ways. Lay and expert visitors to Foz Côa over the coming years may generate more jobs in the region's underdeveloped tourist industry than a dam which, once built, requires little labour. Portugal's new leadership will have shown *that its interests* are not confined to local economic questions and that it listens sympathetically to voices from elsewhere in Europe. Above all, a precious piece of the past will have been saved for the future.

LETTERS TO THE EDITOR

1 Pennington Street, London E1 9XN Telephone 0171-782 5000

Differences of opinion about British Empire's benefits

From Professor David Day

Sir, The imperial triumphalism of Robert Rhodes James ("Now that the sun has gone down", November 3) is a tired repetition of an oft-repeated *myth. The history of European imperialism* does not bear out his claimed contrast between British benevolence and the bestiality of Britain's imperial rivals.

When Captain James Cook sailed the Pacific he was determined not to act like the Spanish but still shot countless Maoris who dared to contest his passage. Moreover, his subsequent claiming of Australia in 1770 had consequences for the Aborigines no less dire than the arrival of the Spaniards had on the Aztecs.

While the Spanish justified their robbery of the land and treasure of the Aztecs by pointing to the religious sal*vation they brought the natives*, the British justified their robbery of the land of the Aborigines by pointing to the salvation of European civilisation that would be bestowed upon the Aborigines. Both forms of salvation were proffered at the point of a pike or a gun.

The Aborigines of Australia, who numbered perhaps a million people in 1788, were reduced to just 60,000 by 1900. I doubt that there would be an Aborigine, or a Maori, or a Canadian Indian who would agree with Rhodes James that "the arrival of the civilised British was the best thing that ever *happened*".

Yours sincerely,
DAVID DAY
(Professor of Australian History),
University College Dublin,
Department of Modern History,
Belfield, Dublin 4.
November 4.

From Dr A. J. Stockwell

Sir, "Serious historians" appreciate "Britain's rule and contribution ... more than ever", says Sir Robert Rhodes James. The historian's job would not be worth doing if we could *not engage from time to time in arg*uments about "good" and "bad", but reflections on Britain's imperial record have frequently been obfuscated by pretty low-level exchanges.

I believe that serious historians today are not obsessed with heroes and villains; they are not attempting to resurrect deeds that won the empire, nor are they in the business of drawing up league tables showing the moral worth of Europe's various empires overseas. The flourishing research of today's post-imperial scholars explores the dynamics, forms and effects of empire from many angles, including high policy and popular culture, economics and war, race and sex, religion and medicine.

In our multicultural universities courses on imperial history are attracting many students who, dissoci*ated from the guilt, nostalgia, or res*entments of their parents' generation, are concerned less to take sides than to understand what happened.

Yours faithfully,
A. J. STOCKWELL
(Reader in Imperial and
Commonwealth History),
Royal Holloway, University
of London,
Department of History,
Egham, Surrey, TW20 0EX.

From Dr N. J. Brailey

Sir, We may not all be completely happy with Robert Rhodes James's specific defence of the British Empire, but of its fundamental importance *in* human history and progress there can be no doubt.

If the Roman Empire essentially created the Western world, so the British Empire in large measure, and more than anything else, created our modern global world. The sad (and mad) thing is that, with the passing of the wartime generation, how many people in the West in general, and in Britain in particular, now wish to retreat from the nascent internationalism that it represented into "Fortress North Atlantic", "Fortress Europe", or even "Little England".

That the UN cannot be entirely dispensed with is perhaps generally accepted, but the vastly more interdependent character of our late 20th-century globe, substantially the product of British imperial expansion in the 18th and 19th centuries, must be accepted also.

Yours faithfully,
N. J. BRAILEY,
(Lecturer in International History),
University of Bristol,
Department of Historical Studies,
13-15 Woodland Road, Bristol, Avon.

From Mr Michael Purcell

Sir, Robert Rhodes James is right to say that "Britain's rule and contribution are now more than ever appreciated by serious historians and thought*ful people in the former colonies and* dominions ..."

The closing decades of the Empire were marked by highly constructive work by colonial servants with a real sense of service. This period of tutelage was indispensable for many of our colonial territories.

Indeed few events in our history become us better than their orderly and peaceful hand-back to their peoples, transformed as far as time and resources permitted into more or less viable modern states. Our finest colonial hour, we might say: we can all take well founded pride in what was achieved.

When I met President Museveni of Uganda in October 1992, on behalf of the Foreign Office, and mentioned to him that I had served as a colonial administrator in his home region of Western Uganda, he was delighted and invited me back to Uganda as his guest. I gratefully accepted and saw *something of how our successors* there are, as one put it, "struggling to carry on where *you left off*".

Yours etc,
MICHAEL PURCELL
(Colonial Administrative Service,
Uganda, 1949-62),
French Mill Cottage,
French *Mill Lane*,
Shaftesbury, Dorset.
November 4.

From Mr Alan Forward

Sir, In support of Sir Robert Rhodes James's article may I quote the words of Chief Anyaoku, Secretary-General of the Commonwealth, as recorded in an interview with *Country Life* (November 2, 1995): "the values and the practices that all countries inherited from this country are values that are worth spreading".

He welcomed the acceptance of Cameroon as a member of the Commonwealth and noted that Angola and Eritrea, as well as Mozambique, have expressed an interest in joining.

Yours sincerely,
ALAN FORWARD,
The Lindens, Poyntington, Dorset.
November 4.

Gift of life

From Dr Bruce Marsden

Sir, For my life since 1947 I am indebted not only to the Great Ormond Street Hospital but also to the author of *Peter Pan*, who dedicated its royalties to support that great hospital.

There is clearly a place for private and public funding of communal services (Mr Alan Millard's letter, November 3), but when the question of innovation arises there seems nowadays to be a too conservative attitude. What may seem to be too risky to the managerial mind may appear to be a reasonable risk to the specialist mind.

Judging on a sound basis the balance between risk and benefit is central to the discussion about the National Health Service in relation to new drugs and procedures.

Without the conviction of Sir Alan Moncrieff that streptomycin could be successful in the treatment of tuberculosis, and who had the courage and power to import that American product from Sweden, this letter could not have been written.

Yours sincerely,
BRUCE MARSDEN,
13 The Chare, Leazes Square,
Newcastle upon Tyne 1.
November 5.

Bye, bye blackbird

From Mr Kenneth C. Elkins

Sir, I can echo Mrs Atkins's query about lack of birds (letter, November 4). Here on the North Downs I put out a nut-feeder, which is refilled at least twice a week. It has lain untouched for almost a month, whereas it is normally visited by blue tits, great tits, coal tits, nuthatches, greenfinches, and a magnificent pair of greater spotted woodpeckers, to say nothing of robins and dunnocks, which pick up the pieces from the ground.

I have never known anything like this before. There are large crops of acorns, beech nuts, berries and so on *everywhere, so it cannot be starvation.* I can only assume abundance is the answer, but you would expect to see some birds around in the neighbourhood.

Yours faithfully,
K. C. ELKINS,
7 Thornbury Court,
Salmons Lane, Whyteleafe, Surrey.

From Mr W. G. McPherson

Sir, Blackbirds seem to be scarcer here too. I blame the drought and lack of soft-surface food for the fledgelings. Greenfinches have done well, judging by the attendance at the nut-feeders.

The weather, again, probably, has provided an abundance of good-quality seeds all summer.

I am, Sir, yours faithfully,
W. G. McPHERSON,
37 Granary Street,
Huntly, Aberdeenshire.
November 6.

Letters should carry a daytime telephone number. They may be faxed to 0171-782-5046.

Proposals to extend social justice

From Sir Gordon Borrie, Chairman of the Commission on Social Justice

Sir, It was with surprise that I read the view of "one senior Labour source" that the report of the Commission on Social Justice is "good on analysis but poor on proposals" (report, November 6).

It was indeed the task of the commission to analyse the state of the UK 50 years after Beveridge, revealing the massive inefficiency of relying so heavily on means-testing, concentrated long-term unemployment and a level of child poverty unthinkable twenty years ago. But there are also radical policy proposals to extend social justice and economic opportunity.

Among these are universal nursery education (which could be paid for by phasing out the married couples allowance, leaving resources to increase child benefit as well); an attack on the duration of unemployment through a new jobs, education and training (Jet) programme; and universal second pensions, funded by compulsory contributions from every employee and employer, with state credits paid for those not in paid work.

In addition, a modernised social insurance system would combine with a more flexible benefits system to build bridges back to employment.

Our recommendations should be refined and adjusted as policy-thinking continues, *but it is unlikely that* Tony Blair, or Chris Smith, the Shadow Social Security Secretary, will choose to ignore them. A commitment to the three visions explained by the commission — a learning society, full employment and an intelligent welfare state — would indeed be a radical break with current Conservative failure.

Yours faithfully,
GORDON BORRIE, Chairman,
Commission on Social Justice,
Institute for Public Policy Research,
30-32 Southampton Street, WC2.

Politically correct

From Dr J. A. D. Ewart

Sir, Anne McElvoy (article, November 4) says that political correctness is waning, whereas it has triumphed. Thanks to activists in the media, the new jargon is widespread: a journal to which I contribute told *me they would* change "his" to "his or her" whether I liked it or not.

The sad thing is that all this newspeak will have no effect on sexual, racial or religious bigotry, because that is driven by feelings, and *they are independent of words.*

Yours politically incorrectly,
J. A. D. EWART,
Delgany, Solesbridge Lane,
Chorleywood,
Rickmansworth, Hertfordshire.
November 7.

Youthful editors

From Mr Michael Cudlipp

Sir, When my father, Percy Cudlipp, became Editor of the *Evening Standard* in 1934, aged 28, he was the youngest-ever editor of a Fleet Street newspaper, a record he held until his brother Hugh broke it by becoming Editor of the *Sunday Pictorial* in 1937, aged 24 (letter, November 6). When Percy succeeded Francis Williams as Editor of the *Daily Herald* in 1939 he was, like his predecessor, 33 years old.

When I became news editor of *The Sunday Times* in 1958, aged 24, *World's Press News* claimed that I was the youngest-ever news editor of a national newspaper. The then managing editor, the late Patrick Murphy, grumbled that *The Sunday Times* "should not employ children".

Yours sincerely,
MICHAEL CUDLIPP,
Stepping Hill House,
25 Ballygate,
Beccles, Suffolk.
November 7.

Imperial body

From Dom Cuthbert Brogan, OSB

Sir, The monks of St Michael's Abbey, Farnborough, were not a little confused by your report, "Bonapartists beg for Napoleon III's ashes" (November 2). Is the Emperor's body about to be cremated?

The "40,000" who attended Napoleon III's funeral (most historians say 20,000) "in London" must also have been confused, since the funeral was in fact at Chislehurst in Kent. The "ashes" were not "lodged" at St Mi*chael's Abbey, Farnborough, but the* abbey, one of the finest pieces of Catholic architecture in England, was built purposely by the Empress Eugénie to receive the remains of all three members of the Imperial Family.

Yours sincerely,
CUTHBERT BROGAN (Sub-Prior),
St Michael's Abbey,
Farnborough, Hampshire.
November 3.

Room at the top

From Mr R. J. Carlyon

Sir, The answer to Mr Alderson's question (letter, November 7) is a simple one. A model becomes a supermodel if it has at least 115 parts (some of which must move), some transparencies (to be rendered opaque by overzealous use of the polystyrene glue) and some decals or insignia to finish it off.

Anything less would fail to impress the rest of the class, whose envy is the means of confirming the awards of supermodel status.

Yours faithfully,
RICHARD CARLYON,
Hogarth Cottage,
North Street, Somerton, Somerset.
November 7.

Business letters, page 29

Uniting again to recall the fallen

From the Dean of Westminster and others

Sir, For the first time in almost fifty years, as a result of the Royal British Legion's campaign (report, October 31), the nation is being given the opportunity at 11am on Saturday, November 11, Armistice Day itself, to remember and reflect upon the sacrifice that so many people have made during this century and continue to make in defence of this country, and upon all the freedoms which we enjoy today.

The fiftieth-anniversary events this year have clearly shown the nation's pride in its past achievements and its willingness to pay tribute to those who made them possible, many of whom gave their lives. It is right that we *should* continue to remember them in a way *that* impinges on people's consciousness, so that the lessons of the past are not forgotten.

Support for a two-minute silence on November 11 has already been pledged from many sectors of society. We very much hope that the whole nation will unite for this brief moment of *remembrance and reflection.*

Yours faithfully,
MICHAEL MAYNE,
SEBASTIAN COE,
HESKETH,
MANCROFT,
ALFRED MORRIS,
RORY UNDERWOOD,
c/o The Royal British Legion,
48 Pall Mall, SW1.

'A good war'

From Mr Andrew Sewell

Sir, Surely the time has come to abandon the phrase "he had a good war" (obituary of Sir Michael Higgs, November 8). I have always thought that it may be appropriate for a "spiv", but hardly for those who served in the Armed Forces, particularly if with credit and distinction.

Yours faithfully,
ANDREW SEWELL,
Bay House, Aldbourne, Wiltshire.
November 8.

Anglo-Czech link

From Lord Holme of Cheltenham

Sir, In your obituary of Ernest Gellner (November 7) you mentioned the fact that he had received his early education at the English Grammar School in Prague. This school was closed by the Nazis on their arrival in Prague and, after reopening *briefly after the war*, was closed once again by the Communists.

Ernest Gellner had the most affectionate memories of his old school. It was no doubt for this reason that he played such an active role in establishing its successor, the English College in Prague, which opened in September 1994 and which is already playing a prominent role as a standard-bearer for the best of British education in the new Czech Republic.

The governors of the college have therefore decided it would be appropriate to establish an Ernest Gellner *scholarship fund.*

The fund will be devoted to assisting Czech students from the English College in Prague to attend universities in Britain and we hope it will be an enduring memorial to an exceptional scholar and the Anglo-Czech friendship which his life personified.

Yours faithfully,
RICHARD HOLME
(Chairman of the Governors,
The English College in Prague),
The English College Foundation,
West Heath Yard,
174 Mill Lane, NW6.
November 8.

Joined-up writing

From Mr H. A. Mayes

Sir, On November 3 you reported the anniversary of the death of Felix Bartholdy, composer, and on Novem*ber 4 of Felix Mendelssohn, com*poser.

The composer's name was Felix Mendelssohn-Bartholdy. He died on November 4, 1847.

Yours truly,
H. A. MAYES,
Wychwood, Holland Road,
Steyning, West Sussex.

Sum of all the parts

From the Headmaster of Millfield

Sir, The Internet has many unexpected advantages for us all, not least for the *victims of GCSE*. An enterprising pupil here, faced with a demanding problem in his mathematics coursework, stuck it on the Internet and invited subscribers to help him solve it.

In his opinion, the best response came from a professor of mathematics at a reputable American university.

Should the professor be credited with the encouraging grade we anticipate for our pupil, and would it have made any difference if our pupil had sought his help from the professor's published work?

Yours faithfully,
CHRISTOPHER MARTIN,
Headmaster,
Millfield School,
Millfield, Street, Somerset.
November 7.

COURT CIRCULAR

GOVERNMENT HOUSE, AUCKLAND

November 8: The Queen and The Duke of Edinburgh this morning attended a Service of Thanksgiving in the Cathedral of the Holy Trinity, Auckland, and were reeived by the Dean of Auckland (the Very Reverend Geoff Hickman), the Bishop of Auckland (the Right Reverend John Paterson) and the Mayor of Auckland (Mr Les Mills).

Her Majesty presented to the Cathedral a plaque of Windsor Oak to commemorate the completion of the Nave.

The Queen and The Duke of Edinburgh this afternoon gave an Afternoon Party in the garden of Government House.

His Royal Highness today visited the Royal New Zealand Yacht Squadron, Auckland.

The Duke of Edinburgh, Patron and Trustee, this evening attended The Duke of Edinburgh's Award New Zealand Dinner at the Hyatt Auckland Hotel.

The Queen and The Duke of Edinburgh were represented by Major General David Houston (Her Majesty's Lord-Lieutenant of Sutherland) at the Service of Thanksgiving for the Life of the Viscount Thurso (Her Majesty's Lord-Lieutenant of Caithness) which was held in St Columba's Church of Scotland, Pont Street, SW1, this morning.

The Prince of Wales was represented by Sir John Riddell, Bt.

The Prince Edward was represented by Lieutenant Colonel Sean O'Dwyer.

BUCKINGHAM PALACE

November 8: The Prince Edward, Chairman of the International Council of The Duke of Edinburgh's Award International Association, this evening left London Heathrow Airport for Adelaide, South Australia, to attend the annual meeting of the International Council.

Lieutenant Colonel Sean O'Dwyer was in attendance.

BUCKINGHAM PALACE

November 8: The Princess Royal, President, Animal Health Trust, this morning chaired The Princess Royal's Industry Committee Meeting at Buckingham Palace.

Her Royal Highness today attended a reception and lunch for the Royal Association for Disability and Rehabilitation, at the London Hilton on Park Lane, London, W1.

The Princess Royal, President, British Knitting and Clothing Export Council, this afternoon visited De Baer Corporate Clothing, 27 South Bank Business Centre, Ponton Road, Vauxhall, London SW8.

The Countess of Lichfield was in attendance.

Her Royal Highness, President, Riding for the Disabled Association, this evening attended a reception at Buckingham Palace.

CLARENCE HOUSE

November 8: Queen Elizabeth The Queen Mother visited Queen Mary's Clothing Guild at St James's Palace this afternoon.

Mrs Michael Gordon-Lennox was in attendance.

Her Majesty was represented by Major Sir Ralph Anstruther, Bt, at the Service of Thanksgiving for the Life of the Viscount Thurso which was held in St Columba's Church of Scotland, Pont Street, this morning.

ST JAMES'S PALACE

November 8: The Prince of Wales, Duke of Cornwall, this morning presided at a meeting of The Prince's Council at 10 Buckingham Gate, SW1.

His Royal Highness this afternoon attended the launch of Youthnet, the programme to link youth organisations through the Internet, at the Gibson Hall, Bishopsgate, EC2.

The Prince of Wales later received the Archbishop of Canterbury.

His Royal Highness, President, Royal College of Music, this evening attended a concert and award ceremony at Prince Consort Road, SW7.

KENSINGTON PALACE

November 8: The Duke of Gloucester, President, British Consultants Bureau, this morning attended the Annual General Meeting and afterwards presented the British Consultants of the Year Awards 1995 at the Churchill Intercontinental Hotel, Portman Square, London W1.

The Duke of Gloucester, Patron, Construction Industry Trust for Youth, this evening attended a Concert in the Carpenters' Hall, Throgmorton Avenue, London EC2.

The Duchess of Gloucester today visited Cumbria and was received on arrival by Her Majesty's Lord-Lieutenant of Cumbria (Mr James Cropper).

Her Royal Highness opened the new Showroom and Office Complex for Sealy United Kingdom, Aspatria, and afterwards opened the new buildings at Nelson Thomlinson School, Wigton. Later The Duchess of Gloucester opened Loveday House, Abbeyfield Home for the Elderly, Wigton, Cumbria.

Mrs Michael Wigley was in attendance.

YORK HOUSE
ST JAMES'S PALACE

November 8: The Duke of Kent, Vice-Chairman, the British Overseas Trade Board, this afternoon attended a lunch given by the British Chamber of Commerce, São Paulo State, Brazil.

The Duchess of Kent this morning opened the Worcester Centre for Rheumatic Diseases Highfield Unit, Worcester Royal Infirmary, Newtown Road, Worcester, Worcestershire, and was met on arrival by Her Majesty's Lord-Lieutenant of Hereford and Worcester (Sir Thomas Dunne).

Her Royal Highness this afternoon opened the first phase of the Dyson Perrins Museum Trust's redevelopment, Royal Worcester China, Severn Street, Worcester, and as Patron, the Choir Schools' Association, visited Worcester Cathedral, College Green, Worcester, Worcestershire.

Mrs Peter Troughton was in attendance.

THATCHED LODGE HOUSE
RICHMOND PARK

November 8: Princess Alexandra, accompanied by the Hon Sir Angus Ogilvy and attended by the Lady Nicholas Gordon Lennox, arrived at Heathrow Airport, London, this evening from New York.

Birthdays

The Right Rev James Adams, 80; Mr Spiro Agnew, former American Vice-President, 77; Mr Kenneth Ashton, trade unionist, 70; Mr David Barrie, director, National Art Collections Fund, 42; Mr Victor Blank, chairman and chief executive, Charterhouse Bank, 53; Lord Brabourne, 71; Mr David Constant, cricket umpire, 54; Mr Bryan Davies, MP, 56; Mr George Duncan, chairman, ASW Holdings, 62; Sir Robin Gillett, former Lord Mayor of London, 70; Mr Ronald Harwood, playwright, 61; Miss Katharine Hepburn, actress, 86; Mr Anthony Holland, former president, Law Society, 57; Mr Alistair Horne, author, 70; Professor I.A. Hughes, paediatrician, 51; Mr Hugh Jenkins, chief executive, Prudential Portfolio Managers, 62; Mr Hugh Leonard, playwright, 69; Dame Kathleen Raven, former chief nursing officer, DHSS, 85; Miss Stella Richman, television producer, 73; Mr Tony Slattery, writer and actor, 36; Mr Donald Trelford, former Editor, *The Observer*, 58; Mrs Dessa Trevisan, journalist, 71; Miss Marina Warner, writer and critic, 49; Viscount Weir, 62; Mr Tom Weiskopf, golfer, 53; Lord Wolfson of Sunningdale, 60.

JAMES MORGAN

A commissionaire at Christie's keeps a careful eye on some of Rudolf Nureyev's ballet costumes which are to be auctioned later this month. A collection of his costumes, ballet slippers, head-dresses and ballet boots will form part of a sale of works of art, furniture and paintings from the dancer's Paris apartment which Christie's will hold on November 20 and 21. The sale is expected to make around £2 million

Today's royal engagements

The Prince of Wales, on behalf of The Queen, will hold an investiture at *Buckingham Palace* at 11.00.

The Princess Royal, as President of Riding for the Disabled Association, will attend the national conference at Wembley Conference Centre at 9.55.

Princess Alexandra, as patron, will attend a party to mark the 10th anniversary of BACUP at St Bartholomew's Hospital at 7.00.

The Duke of Gloucester will visit the London Air Traffic Control Centre at RAF, West Drayton, at 10.00.

The Duchess of Gloucester, as Patron of Counsel and Care (advice and help for older people) will attend a luncheon at the Savile Club at 12.45.

Lord Home of the Hirsel, KT, PC

There will be two Memorial Services.

London

A Service of Thanksgiving for the Life of Lord Home of the Hirsel will be held in Westminster Abbey at 11.30am on Monday, January 22. Those wishing to attend are asked to apply in writing, enclosing a stamped addressed envelope, to Miss Karen Koenen, 23 Great Winchester Street, London, EC2P 2AX. Tickets will be posted on January 8.

Edinburgh

A Service of Thanksgiving for the Life of Lord Home of the Hirsel will be held in St Giles' Cathedral, The Royal Mile, Edinburgh on Monday, December 4, 1995, at 11am. No tickets required.

Sir Geoffrey Warnock

A Memorial Service for Sir Geoffrey Warnock, MA, Principal (1971-1988) Hertford College, will be held at 2.00pm on Saturday, December 2, in the University Church of St Mary the Virgin, Oxford. Refreshments will be provided in the Divinity School after the Service but due to the restricted space, admission will be by ticket only. Please apply to the Conference Secretary, Hertford College.

Gunmakers

The following have been elected officers of the Gunmakers' Company for the ensuing year:

Master, Mr S. Carroll; Upper Warden, Mr R.W. Whittaker; Renter Warden, Mr R.T. Gallyon.

Memorial services

Viscount Thurso

The Queen and the Duke of Edinburgh were represented by Major-General David Houston and Queen Elizabeth The Queen Mother by Major Sir Ralph Anstruther at a service of thanksgiving for the life and work of Viscount Thurso held yesterday at St Columba's Church of Scotland, Pont Street.

The Prince of Wales was represented by Sir John Riddell and Prince Edward by Lieutenant-Colonel Sean O'Dwyer.

The Rev John H. McIndoe officiated, assisted by the Rev Dr Ron Ashman, a Vice-President of the Boys' Brigade. The Hon Angus Sinclair, brother, and Viscount Thurso, son, read the lessons. Sir David Steel, MP, and Mr Sydney Jones, Brigade Secretary, the Boys' Brigade, gave addresses.

Pipe-Major Brian MacRae, Piper to the Highland Society of London, played *Flowers of the Forest* and Mackay's *Viscount Thurso of Ulster* during the service.

The Lord Chancellor and Lady Mackay of Clashfern attended.

Among others present were:

Margaret Viscountess Thurso (widow), the Hon Mrs Sanson (daughter), Viscountess Thurso and the Hon Mrs Patrick Sinclair (daughters-in-law), the Hon Louisa Sinclair, the Hon James Sinclair and Mr Jody Sinclair (grandchildren); the Hon Mrs Zielenkiewicz (sister), Mr and Mrs Peter Blackwood (stepson-in-law and stepdaughter), Miss Emma Blackwood (step-granddaughter), Miss Antoinette Robertson, Mrs Martin Lloyd and the Hon Mrs Angus Sinclair (sisters-in-law), Mr William Sinclair, Mrs Clementina Stiegler, Mr Magnus Linklater, Mr and Mrs Richard Cooper, Daisy Cooper, Hester Cooper, Tilly Cooper, Mr and Mrs Peter Lloyd, Mr and Mrs Richard Pelly, Sarah and James Pelly, Mrs Constance Ward, Mr and Mrs Simon Berry, Miss Nancy Brock, Sir Hamish and Lady Forbes, Mrs Freddie Horton, Miss Frances Horton, Mr Stuart Horton, Mrs George Forbes, Mrs Jacynthe Forbes, Mrs Richard Stickney, Mrs Hazel Furzey and other members of the family.

The Earl of Strathmore and Kinghorn (president, Boys' Brigade) and the Countess of Strathmore with Judge Lockett and Mr R I Bray (vice-presidents), Mr J Young (chairman, England and Wales), Mr F Smith (president, London district), Mr Stephen Lane (brigade executive), Mrs Sylvia Bunting (national secretary, Girls' Brigade) and Mrs Lockett, Mrs Bray, Mrs Young and Mrs Lane and many other members of the brigade.

The Duke and Duchess of Argyll, the Earl of Caithness, the Countess of Sutherland, Earl Alexander of Tunis, Baroness Seear (representing the Leader Liberal Democrats, House of Lords) with Miss Celia Thomas (representing the Chief Whip); Baroness Robson of Kiddington, Lord Hooson, QC, Lord Wigoder, QC, Lord Mackie of Benshie, Lord Ezra, Lord Mackay of Ardbrecknish, Lord and Lady Tanlaw, Lord Sherfield, Mr and Mrs Jeremy Thorpe, the Hon Mrs Forbes Adam, Lady Sinclair, Sir David and Lady Black, Lady Wontner, Mr Richard and the Hon Mrs Palmer.

Captain Humphrey Drummond of Megginch, Mr Robert Maclennan, MP, and Mrs Maclennan, Mr Jim Wallace, MP, Major Patrick Telfer Smollett of Bonhill, Mrs Jenifer Emery, Mr and Mrs John Russell, Mr John Taylor, Mr D Reid, Mr Angus Nicol, Mr Niven Sinclair, Mr and Mrs Jamie Montfort Bebb, Mr Charles Forbes, Miss Caroline Forbes, Mrs June Anstey, Mr Kevin Gardner, Mr John Rolf-Pickering, Mrs Jasper Ridley, Mrs Humphrey Brooke, Miss J Metcalfe, Miss I Metcalfe, Mrs Louise Williams, Mr J Baxter, Miss M Carnell, Dr R Urquhart, Mr James Hall, Commander and Mrs Michael Evans, Mr S Arrowsmith, Mr J Sampson, Mr Gordon Leask.

Captain Colin Farley-Sutton (representing the Caithness Lieutenancy) and Mrs Farley-Sutton, Mr Alistair Mair (chairman, Caithness Glass), Mr M Turnidge (Stephens (Plastics)) and Mrs N Edwards, Mr John Young (Caithness District Council), Major Andrew Fairlie (representing the Territorial Commander for the Salvation Army for the United Kingdom and Ireland), Mr C H Minter (chairman, Scrabster Harbour Trust) and Mrs Minter.

Mr Bert Hardy

Aservice of thanksgiving for the life of Mr Bert Hardy, photographer, was held yesterday at St Bride's, Fleet Street. Canon John Oates officiated and the Rev Tom Leary led the prayers. Mr Brian Deutsch, Chairman of Hulton Deutsch Collection, read the lesson and Mr Michael Hardy, son, read from the works of Tom Hopkinson. Mr Simon Kingston and Mr Ernest Walter paid tribute.

Anniversaries

BIRTHS: Ivan Turgenev, novelist and dramatist, Orel, Russia, 1818; King Edward VII, reigned 1901-10, London, 1841; Sir Giles Gilbert Scott, architect, London, 1880.

DEATHS: William Camden, antiquary and historian, Chislehurst, Kent, 1623; Gilbert Sheldon, Archbishop of Canterbury 1663-77, London, 1677; Paul Sandby, watercolourist, London, 1809; Montague Lowry-Corry, 1st Baron Rowton, politician and founder of Rowton Houses, London, 1903; Howard Pyle, illustrator and author of children's books, Florence, 1911; Guillaume Apollinaire, poet, Paris, 1918; Ramsay MacDonald, Prime Minister 1924, 1929-31 and 1931-35, at sea en route for South America, 1937; Neville Chamberlain, Prime Minister 1937-40, near Heckfield, Hampshire, 1940; Chaim Weizmann, first President of Israel 1949-52, Rehovat, 1952; Dylan Thomas, poet, New York, 1953; Charles de Gaulle, General, President of France 1958-69, Colombey-les-deux-Eglises, 1970.

Wilhelm II, German Emperor 1888-1918, abdicated, 1918.

John F. Kennedy was elected US President at the age of 43, 1960.

The demolition of the Wall dividing East and West Berlin began, 1989.

University news

Oxford

Merton College

Promotions:

To a Postmastership: M.C. Nelson (formerly of Bradford G S).

To an Exhibition: M.C. Simpson (Bryanston S).

Somerville College

The following elections have been agreed:

To a Coombs Scholarship in Chemistry: Christina Tang (formerly of Stretford GS).

To a Coombs Scholarship in Physics & Philosophy: Matthew Pierre Stanton (Richmond upon Thames Coll).

To a Clothworkers' Scholarship in Philosophy, Politics & Economics: Daniel Mobley (Bolton S).

To a Nuffield Scholarship in Chemistry: Tak Yan Cheung (Thomas Mills HS, Suffolk).

To a Bull Scholarship in Classics: Lindsey Nicola Chadwick (Lansdowne Sixth Form Coll, London).

To a Beilby Scholarship in Physics: Martin Christopher Bates (Hyde-Clarendon Coll, Cheshire).

To a Nuffield Exhibition in Physics: Robert Wyn Leather (Waltham Toll Bar S, Grimsby).

To a Deakin Exhibition in Human Science: Caroline Antonia Paskell (Prior Park Coll, Bath).

To a Kirkaldy Prize in Biological Science: Fiona Jane Atina Hindley (Guildford HS).

Glasgow

Mr Dugald Mackie to be Secretary of the University Court from February 1996.

South Bank, London

The following have been awarded Honorary Degrees:

Zoë Wanamaker (actress) Hon DLitt; Sir David Weatherall (Regius Professor of Medicine at Oxford University) Hon DSc; Sir Michael Perry (Chairman of Unilever and the Shakespeare Globe Trust) Hon LlD; Lord Jenkin of Roding, Hon LlD.

Northumbria at Newcastle

Honorary awards have been awarded to the following:

Honorary doctorates: Mr Jack Charlton, Mr Tony Blair, MP, Mrs Yvonne Moores, Mr Norman Cornish.

Honorary Master of Business Administration: Mr Joe Mills.

Honorary Fellowships of the University: the Very Rev Henry Stapleton, Professor Gilbert Peiffer.

Service dinners

The Queen's Royal Hussars

Major-General R.E. Barron, Colonel of The Queen's Royal Hussars (The Queen's Own and Royal Irish) Regiment, presided at the annual dinner held last night at the Cavalry and Guards' Club.

RAF Signal Officers' Dinner Club

Professor Clive Holtham, Professor of Information Management at City University, was the guest speaker at the annual RAF Signals Officers' Dinner Club dinner held last night at RAF North Luffenham. Group Captain Peter Law presided. Air Chief Marshal Sir Michael Alcock, Air Officer Commanding-in-Chief, Air Member for Logistics and Chief Engineer HQ RAF Logistics Command, was among those present.

Dinners

Luxembourg Society

Mrs Juliet Campbell, accompanied by Professor A.E. Campbell, was the guest of honour at the annual dinner of the Luxembourg Society held last night at the City Livery Club. Mr Percy Grieve, QC, chairman, presided. The Ambassador of Luxembourg and Mme Weyland were among those present.

Coningsby Club

Mr Jeremy Hanley, Minister of State for Foreign and Commonwealth Affairs, was the guest of honour and speaker at a dinner of the Coningsby Club held last night at the Carlton Club. Mr Jeremy Hunt, chairman, presided.

Hazards Forum

Professor Sir Bernard Crossland, FRS, and Sir Richard Morris presided at a dinner discussion of the Hazards Forum held last night at the Athenaeum. Professor Sir Richard Doll, FRS, and Dr Trevor Kletz also spoke.

Association of Corporate Treasurers

Mr Trevor Harrison, President of the Association of Corporate Treasurers, was the host at the annual dinner held last night at Grosvenor House. Mr Martin Taylor was the guest speaker. Mr Derek Ross also spoke.

Luncheons

The Royal Fine Art Commission

The Royal Fine Art Commission paid an official visit to Cambridge on Wednesday, November 8, to visit contemporary University and college buildings. Lord St John of Fawsley, Master of Emmanuel, held a reception at the College and presided over luncheon. Those present included:

The Mayor of Cambridge, the Master of St John's College and Mrs Goddard, the President of Wolfson College and Mrs Johnson, the Master of Christ's College and Mrs Munro, the Principal of Newnham College, the Master of Corpus Christi College, Lady Gurdon, Fellows, graduates and undergraduates of Emmanuel College, Mr John Outram, Mr Anthony Charnley, Mr Spencer de Grey, Mr Michael Jones, Mr Jeremy Dixon, Mr Edward Jones, Mr David Shalev, and Ms Eldred Evans.

Arts Council

The Earl of Gowrie, Chairman of the Arts Council of England, and Ms Mary Allen, secretary-general, were the hosts at a luncheon held yesterday at 14 Great Peter Street.

Receptions

British Society for Rheumatology

The British Society for Rheumatology held a reception last night to mark the opening, by Professor V. Wright, Chairman of the Finance and Executive Committee of the Arthritis and Rheumatism Council for Research, of the new headquarters at 41 Eagle Street, London, WC1. Dr A.G. Mowat, president of the society, was among those present.

Association of Women Barristers

The Lord Chancellor attended a reception given by the Association of Women Barristers on Monday at the Terrace Pavilion, House of Commons, by courtesy of Mr Chris Smith, MP. Among others present were:

Lord Hoffman, the Master of the Rolls, Lord Lester of Herne Hill, QC, Mrs Justice Arden (President AWB), Mr Justice Sedley, Mr Justice Rimer, Mrs Barbara Mills, QC, DPP, Mr Peter Goldsmith, QC, Chairman of the Bar, Miss Hazel Williamson, QC, Mr Nicholas Stewart, QC, Mr Martin Bowley, QC, Ms Barbara Hewson (Chairwoman AWB), Ms Sheila Foley, Ms Linden Ife, Ms Sarah Girling, Mrs Susan Ward.

Forthcoming marriages

Mr T.S.W. Allison and Miss A.A. Church

The engagement is announced between Travers, son of Mr and Mrs Stuart Allison, of Nairobi, Kenya, and Abigail, daughter of Dr and Mrs Jeremy Church, of Whiteparish, Wiltshire.

Mr A.T. Cliff and Miss V.M.J. Brown

The engagement is announced between Alexander, eldest son of Lieutenant Colonel and Mrs Richard Cliff, of Stockarton, Kirkcudbright, and Veronica, daughter of Colonel and Mrs Derek Brown, of Rhynie, Aberdeenshire.

Mr J.P. Cocke and Miss S.L. Hicks

The engagement is announced between Jonathan, eldest son of the late Mr John Cocke and of Mrs Jill Cocke, of Holbrook, Derbyshire, and Sarah, daughter of Mr and Mrs Anthony Hicks, of Frith End, Hampshire.

Mr J-P. Davies and Miss T.M. Colebatch

The engagement is announced between John-Paul, son of Mr and Mrs John Davies, of Luton, Bedfordshire, and Tonia Micheline, eldest daughter of Mr Phillip Colebatch, of Kensington, London, and Yvonne Colebatch, of Chiswick, London.

Mr J. Dymoke White and Miss L.E. Evers

The engagement is announced between John (Dym) Dymoke White, of Lavenham, Suffolk, and Lorraine Elizabeth Evers, of Pyrford, Surrey.

Mr J.R. Hearn and Miss A.G. Coulter

The engagement is announced between James, son of Mr and Mrs Thomas Hearn, of Court-at-Street, Kent, and Alexandra, daughter of Mr and Mrs Jeremy Coulter, of Mildenhall, Wiltshire.

Mr A. MacIlwaine and Miss C.A. Maude

The engagement is announced between Anthony MacIlwaine, of London, and Caroline, youngest daughter of the late Christopher Maude and of Mrs Maude, of Newnham, Cambridge.

Mr G.A. Middleton and Mlle de Tarragon

The engagement is announced between George Alexander, son of Sir George and Lady Middleton, of Chelsea, London, and Laetitia, daughter of Comte and Comtesse de Tarragon, of Neuilly, Paris.

Mr B.S. Russell and Miss P.M. Fowkes

The engagement is announced between Benjamin, son of Mrs Richard Maxfield, of Threshfield, North Yorkshire, and Mr Patrick Russell, of Oxford, and Penelope, younger daughter of Mr Peter Fowkes, of Linton, Cambridgeshire, and Mrs Susie Fowkes, of Writtle, Essex.

Mr A.J. Stamper and Miss E.E. Crowe

The engagement is announced between Angus, son of Mr and Mrs James Stamper, of Barnham, Norfolk, and Emma, daughter of Mr and Mrs Michael Crowe, of Shelley, Suffolk.

Marriages

The Earl of Lanesborough and Miss P.J. Meston

The marriage took place on Friday, November 3, in Scotland, of The Earl of Lanesborough and Miss Patricia Julia Meston.

Canon M.H. Fisher and Mrs M.J. Sayer

The marriage took place on November 4, of Canon Michael Fisher, of Newquay, Cornwall, and Mrs Janet Sayer, of East Charleton, Devon.

Latest wills

Baron Wilson of Rievaulx, of London SW1, Prime Minister 1964-70 and 1974-76, left estate valued at £490,992 net.

Mr Carl Ronald Giles, of Ipswich, Suffolk, the *Daily* and *Sunday Express* cartoonist, left estate valued at £1,291,022 net.

He left £5,000 to St Elizabeth's Hospice, Ipswich, and all his original cartoons, drawings, paintings and sketches, and other effects, together with £150,000 and all royalties and copyrights on his work to create a charitable fund for the advancement of education. The will states: "I have particularly in mind the possibility of an institution such as the Victoria and Albert Museum or the Tate Gallery accepting some or all of my works and the other objects and putting some of them on display and the rest in an archive where they can be inspected."

BMD'S: 0171 782 7272
PRIVATE: 0171 481 4000

PERSONAL COLUMN

TRADE: 0171 481 1982
FAX: 0171 481 9313

BIRTHS

ALLAN - *On November 4th 1995, to Siân and Simon, a son, Rupert Henry John, a friend for George, Charlotte and Harriet.*

BEELEY - On October 30th, to Katherine (née Stathatos) and Patrick, a son, Petros Henry Metcalfe, a brother for Alexandra, Anthony and Sophia.

BIRKIN - On 4th November at St Mary's, Paddington, to Emma (née Gage) and John, a son, Benjamin Charles.

BROWN - On November 6th, to Sara (née Lewis) and Dominic, a daughter, Isabel Laura, a sister for Edward.

FRASER - On 7th November 1995 at 09.27 hrs at St Mary's Hospital, Portsmouth, to Julie (née Hallett) and Iain, a beautiful son, Simon William Stuart, weighing 6lbs 15oz.

HARLOW - On 6th November at The Portland Hospital, to Georgina (née Smithies) and Ray, a handsome son, Jordan James Hurricane, we celebrate our love.

MacMILLAN - On 27th October 1995, at Queen Mother's Hospital, Glasgow, to Barbara (née Janczewska) and Arthur MacMillan - a son Rory Cyprian.

MASON-JONES - On October 31st, to Juliet (née Purdon) and Nick, a beautiful daughter, Elizabeth Grace, a sister for Richard and Katy.

McALISTER - On 31st October 1995, to Sarah (née Holland) and Niall, a lovely little boy, Rufus Patrick James.

PUNTON - To Lief Anya and John on 25th October 1995 a beautiful daughter, granddaughter of Fleur and niece of Jaspin.

SIMMONS - On 6th November, to Catherine and Dan, a beautiful baby boy, Trefor William Benjamin.

STARR - On November 1st at The Portland Hospital, to Mark and Melissa, a son, Peter Harrison.

STRAKER - On Sunday November 5th at Hexham General Hospital, to Rodrica (née Chichester-Constable) and James, a daughter, Beatrice Constance, a sister for Jack and Isabel.

TAYLOR - On September 20th at U.C.H., to Clare (née Carolan) and David, a son, Rory Patrick Carolan, a brother for Conor.

DEATHS

ADAMS - Reverend John Perigrine, formerly Vicar of Stapleford and Berwick St James, died peacefully in a nursing home on 7th November 1995 aged 70 years. Funeral Service at Stapleford Church, 14th November 1995 at 2 pm. Family flowers only. "The Lord graciously gave".

BANSALL - Harry died peacefully after a short illness on 6th November 1995, much loved by his family. Funeral Monday 13th November 1995 10.30am at Canford Crematorium, Westbury-on-Trym, Bristol. Family flowers only but donations may be sent to Cancer Research c/o Co-operative Funeral Services, 20 High Street, Westbury-on-Trym.

BATTERSBY - On November 7th 1995, peacefully in hospital, Denis James, aged 85. Husband of the late Joan, dear father of Veronica and Victoria and much loved grandfather of Alexandra and Albert. Will be very sadly missed. Private cremation. Donations, if desired, to Hazel Ward, St Richard's Hospital c/o Edward White & Son, 8 South Pallant, Chichester, PO19 1SY.

BROWN - Willy, husband of Hedy, peacefully on November 8th after a long illness. Cremation Wednesday 15th November 12.30 pm Reading Crematorium. No flowers.

CAINE - Marti, on 4th November at her home in Oxfordshire, much loved wife of Kenneth, very dear mother of Lee and Max and proud grandmother of Charlie. Service at Sheffield Cathedral at 2 pm on Monday 13th November followed by cremation. Cut flowers or donations for Children with Leukaemia may be sent to John Heath & Sons, Funeral Directors, Sheffield S4 7LS.

COLLINSON - H. Maurice died peacefully on 7th November, beloved husband of Joy and father of Jeremy, Barbara and Linda. Funeral Service at Randalls Park Crematorium on Tuesday 14th November at 12.30 pm. Family only. No flowers. Donations if desired to Barnardos.

DAVIES - Antonia Olive, loving wife, mother and grandmother, died peacefully after a short illness on Saturday 4th November 1995 at Weston General Hospital. Private cremation at Worle Crematorium, Weston-s-Mare on Tuesday 14th November. Family flowers only, please. A celebration of Antonia's life will be held at St John The Baptist Church, Churchill, at 2 pm that same day. Donations to The Cancer Relief Macmillan Fund, 15-19 Britten Street, London SW3 3TZ.

DIX - Imogen, formerly of Mursley, on November 8th at Stoke Mandeville, a brave Christian Soul to the end. Funeral noon 16th November at Mursley Church.

FOOTTIT - Peacefully in her sleep on Monday November 6th 1995, of Balmacara, Flora, beloved wife of Derek Foottit, dear mother of Claire and Hugh and a dear grandmother. Funeral Service on Friday November 10th 1995 at 2.30 pm, from Lochalsh Parish Church, thereafter to Balmacara New Cemetery, all friends respectfully invited. Family flowers only. Donations if desired at Church door, to Highland Hospice, Heart Chest and Stroke Fund and Crossroads Care.

GIFFORD-MEAD - On November 7th 1995, peacefully, John Nielsen Gifford-Mead T.D., aged 86 years. Devoted husband of Ann, father of Simon, Nick and Jessica and dearly loved grandfather. Service of Thanksgiving will take place at Christ Church, Brockham Green, on Wednesday November 15th at 11.30 am. Family flowers only. Donations in his memory to The Stroke Association c/o Sherlock & Sons, Trellis House, Dorking RH4 2ES.

LOCHHEAD - Jean Valerie, dearest mother of Catriona and Claire, during the night of 30th October, peacefully at the Royal London Hospital. Funeral Service to be held at St Giles Cripplegate, Barbican, London, at 12 noon on Friday 10th November.

LOUDON - Anne, on November 8th, peacefully at home after a courageous fight against cancer. Daughter of the late Sir Anthony and Lady Tichborne, dearly beloved mother of Arabella, Lisa and Anthony, grandmother of Hugo, sister of Miranda and Denise and friend of Branko and Pedro. Funeral private. Memorial Service to be announced.

LUMSDEN - On 7th November 1995, Wing Commander D.T.M. (Buster) Lumsden MBE, of Ashover, Derbyshire. Peacefully after a short illness. A dearly loved husband, father and grandfather. Private funeral. Service of Thanksgiving to be announced later. All enquiries to Hooley Watson and Buckley, 7-9 James Street, Macclesfield, tel: (01625) 422734.

NORRIS - On 7th November 1995, peacefully at King Edward VII, Midhurst, Valerie, much loved wife of Roddie and loving mother of Zoe and Sarah. Adored by all her grandchildren. Private cremation. Memorial Service at St Mary's, Billingshurst, 2pm Friday 17th November. Donations in lieu of flowers to either Animal Welfare Trust or Macmillan Nurses c/o W. Bryder & Sons, Tillington.

PRIDEAUX - Walter Arbuthnot on Sunday 5th November at Crawley Hospital aged 85. Husband of Anne and father of Walter, Sarah, Francis and Lucy, grandfather and great-grandfather. Private funeral but all welcome at Thanksgiving Service at St Mary's Parish Church, The Causeway, Horsham, on Thursday 16th November at 2.30 pm. Please no flowers but donations if desired to the Alzheimers Disease Society or Christian Aid c/o Freeman Brothers, 9 North Parade, Horsham, tel: (01403) 254590.

STEWART - Sheila May Stewart PhD., E.D., on 7th November 1995, suddenly at the Mount Nursing Home, Colwyn Bay, (the dearly loved sister of Margaret O'Donovan), and a loving aunt and great-aunt. Service and committal at Colwyn Bay Crematorium on Thursday 16th November 3pm. No flowers please. Enquiries to T. Conchar & Sons, tel: (01492) 532205.

TOMPKINS - Professor F.R.S., died November 5th 1995, Frederick Clifford, formerly of 9 St Helen's Close, Southsea and of The Imperial College, South Kensington. Funeral Service to be held on Monday 13th November, Portchester Crematorium, Upper Cornaway Lane, Portchester, 1.30 pm. All enquiries to the Co-operative Funeral Directors, Portsmouth, (01705) 663031.

TURNBULL - In Canterbury, on November 7th 1995, after a long and painful illness, stoically endured, Ivor Sinclair Turnbull, Founder and until recently Managing Editor of Antiques Trade Gazette. Deeply mourned by his wife, his sons and daughters, and sorrowfully missed by many old friends. His funeral will be private but a Memorial Service will be held early in 1996 at St Bride's, Fleet Street.

WAGHORNE - On November 4th, aged 87, after a short illness, Mary Elizabeth (retired Domestic science organiser for Gloucestershire). Funeral Service at S.S. Philip & James Church, Grafton Road, Cheltenham 12 noon Monday November 13th. No flowers at her request, donations, if desired for the church to Mason & Stokes, 54 Hewlett Road, Cheltenham.

WARD - Rachel Faith, on 7th November 1995 peacefully at home. Funeral at St John the Baptist Church, Little Somerford, at 1.45 pm, Monday 13th November. Family flowers only. Collection for Parkinsons Disease Association.

MEMORIAL SERVICES

BATESON - A Memorial Service in Remembrance of Andrew James Bateson Q.C. will take place at the Temple Church, Inner Temple Lane, London EC4, on 16th November 1995 at 5 pm.

COWAN - Michael. A Memorial Service will be held at the Dragon School, Oxford, on Friday 17th November at 2 pm.

SINCLAIR - A Memorial Service for Kathleen Sinclair will be held at St Peter's Church, Newdigate, at 2.30pm on Thursday December 7th.

WOODHOUSE - The Venerable Samuel. Memorial Service at St Stephen's Church (City of Bristol) on 24th November at midday. Enquiries to (0117) 9277977.

IN MEMORIAM – PRIVATE

CORBETT - Hugh Andrew. November 9th, 1993. Remembered with love every day. Jane and Charlie.

OWEN - Jason Matthew Dale of Penarth. Beloved youngest son of Maureen Kelly Owen and Dale Owen, brother of Justin and Julian and grandson of the late Charles and Evelyn Kelly. Born 9th November 1978 died Cardiff Royal Infirmary from Haemolytic Uraemic Syndrome (H.U.S.) January 17th 1984, aged five years. Priceless treasured memories of our darling boy, on what should be his 17th Birthday. With thanks for all the joy he gave to so many in his short life. During his six weeks in Cardiff Royal Infirmary, as a little boy of barely five, the courage and kindliness he showed during his suffering will stay with his family and friends forever.

IN MEMORIAM – PRIVATE

PATERSON - John McDonald 19.9.11 - 9.11.94. C.Eng. M.I.MAR.E. Loving husband of Nancy and father of Ian Paterson and Anne Arnold and grandfather of John, David and Katharine. With his comrades he gave shelter to us all 1939-1945: Atlantic Star, North Africa Star, Italy Star (Rosette), India Star and Burmah Star. In loving memory of a brave gentleman.

PYEFINCH - Kate Madeleine died November 9th 1994. In loving memory.

STONE/SEABORNE - The memorial to Elizabeth and Alain in Putney Vale has recently been restored. Unan Gordon Telford died on 1st March 1989 in Teddington.

THANKSGIVING SERVICES

JARRETT - A Service of Thanksgiving for the life and work of Sir Clifford Jarrett will be held in St Margaret's Church, Westminster Abbey, on Thursday 30th November at noon. Those wishing to attend are asked to write to Room 30, 20 Dean's Yard, Westminster Abbey, London SW1P 3PA. Tickets will not be issued.

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ALAN CRICK

Alan Crick, OBE, former director of economic intelligence at the Ministry of Defence, died on October 14 aged 82. He was born on May 14, 1913.

A TRIBUTE to Alan Crick by a senior officer at the end of the Second World War said that his work in unravelling the secrets of the German defences before El Alamein was a crucial factor in the subsequent Allied victory. The accuracy of his analysis, which was later confirmed by documents captured from the enemy, did most on the intelligence side "to enable an economy of effort and casualties which was most remarkable".

Crick went on to serve as an intelligence officer on General Eisenhower's staff at Supreme Headquarters Allied Expeditionary Force (SHAEF) before D-Day and was mentioned in dispatches for his work in liaising between the intelligence and planning staffs in the battle for North West Europe.

But the episode for which he was best known occurred in the Western Desert. It was in 1942, five months before the Battle of El Alamein, when he was serving as a field intelligence officer with the Eighth Army. On the night of his first wedding anniversary he received a mysterious summons to Middle East headquarters in Cairo. British troops had captured a German officer who had been on a reconnaissance mission near the southern end of the Gazala Line. It was thought that he might be fully briefed on Rommel's plans for a fresh offensive in the desert.

Rather than subject the prisoner, a Major Rudolph, to a hostile interrogation, British intelligence officers wanted Crick, who was fluent in German, to impersonate a fellow German officer and ingratiate himself with the hapless Rudolph so that he could glean what information he could — bearing in mind that the captured German could well be a "plant".

Crick donned the uniform of a second lieutenant in the Wehrmacht and adopted the character and background details of a friend he had known before the war while he had been taking his doctorate at Heidelberg University. After testing his cover by means of a stern grilling from experienced British interrogators, he was smuggled into the exercise yard of the prison where Rudolph was being held. The ruse was so successful that Rudolph quietly warned his fellow "German" to be wary of two Italian pilots who were also there because he suspected them of being British "stool pigeons".

A thoughtful man who disapproved of Hitler's invasion of the Soviet Union, Rudolph quickly convinced Crick that he was genuine. But, although his assessment of the desert war to that date turned out to be astonishingly accurate, he clearly had not been informed of Rommel's plans. Rudolph lent Crick a crumpled German newspaper as they parted. "I never saw him again," Crick wrote in later life.

Alan John Pitts Crick was born in Toronto, the son of an engineer and inventor who had emigrated to Canada with the intention of starting a new life there. But after about six years, the Cricks became homesick and returned to Britain. After primary school in Minehead, Crick went to Latymer Upper School, Hammersmith, then on to King's College London to read modern languages.

He stayed on for his master's degree in German, then won a scholarship to Heidelberg to study for a doctorate in Germanic studies. After that he worked for a while as a locally employed vice-consul in the British Consulate-General at Danzig — then a free city — helping in the sad task of providing documentation for Jewish families escaping from persecution by the Nazis.

Returning to Britain at the outbreak of war, Crick joined the Army in 1939, was commissioned in the following year and spent some time in Dorset and Somerset, organising auxiliary forces to form a resistance movement in the event of a successful German invasion of this country.

At the end of the war, he was at BAOR headquarters in West Germany, helping to engineer the transition from military to political intelligence. With this background he was a natural choice, on being demobilised, for the newly-formed Joint Intelligence Bureau at the Ministry of Defence.

Crick climbed rapidly through the hierarchy of his department, which changed its name to the Defence Intelligence Staff after the 1964 reorganisation. He had two testing tours in Washington, the first covering the 1956 Suez crisis and the second the assassination of President Kennedy, when Britain was also trying to restore American confidence following a series of embarrassing spy scandals.

Returning from Washington in 1965 he was in the Cabinet Office for three years before returning to the Defence Intelligence Staff at the MoD. He became director of economic intelligence in 1970, retiring three years later at the age of 60.

On leaving Whitehall, Crick joined the Commercial Union Assurance company as economic adviser, retiring for the second time in 1978. Thereafter he spent much of his time indulging his lifelong passion for writing poetry, especially nonsense verse. Several of the latter were published by Penguin in *More Comic and Curious Verse* while in 1992 Crick brought out his own anthology *In The Caves of the Mind*, containing his more serious poems in addition to his light verse.

He became chairman of the Conservation Society at Rye, East Sussex, where he lived. But his continuing membership of the Exmoor Society also reflected his underlying affection for the West Country.

Alan Crick was a sturdy, stocky man of great kindness, who combined his German scholarship with a famous sense of fun. During the war in the Western Desert, he perfected an imitation of a German howitzer with which he would alarm his brother officers at night — these included the young Enoch Powell. Powell inherited from Crick the editorship of an army journal called *Battledress*, and the two men had remained close friends ever since.

Alan Crick married his wife Norah, who was serving in the WAAF, in 1941 after meeting her at a church dance. She died 11 years ago and he is survived by their two daughters.

LETTY GIFFORD

Letty Gifford, MBE, cinema manager, died on November 2 aged 83. She was born on April 22, 1912.

LETTY GIFFORD was a close friend of Benjamin Britten and Peter Pears, and a linchpin of Aldeburgh society. Her husband Charles Gifford was at one time the Aldeburgh Festival's treasurer and vice-chairman, and, since the 1950s, Letty Gifford had found herself drawn into the annual preparations for the festivities. But it was as the manager and chairman of the Aldeburgh Cinema for the past twenty years that she was allowed full rein for her formidable managerial talents.

The Aldeburgh Cinema was a large 1920s, mock-Tudor building on the High Street. Traditionally it had been a mainstream cinema, but distributors had tended to overlook it, with the result that films might be shown there many months after their opening in Leicester Square. By the early 1970s, the cinema had fallen into decline, and appeared to be in danger of closing altogether.

A consortium of townspeople, including Benjamin Britten (who loved old Marx Brothers films), Peter Pears and the Giffords stepped in at this point with funds. As a result the cinema was saved at the eleventh hour, and although it was never offically tied to the festival, the two became closely linked.

Letty Gifford took over the management of the cinema in 1974, becoming its chairman two years later. Her management style was that of an unapologetic autocrat. Although there was, notionally, a board of directors which met monthly, Letty set the agenda, chaired the meetings, wrote the minutes (some suspected before the meeting) and made the decisions. She ran it in the manner of a community service — there was never any hope of making substantial profits — and provided the town's 3,000 inhabitants with an imaginative diet of programming, from art-house productions to middle-of-the-road blockbusters. Attendance figures ranged from six to 250. The building had a capacity of 286, and there was an art gallery attached.

Though Letty Gifford was a novice in the world of cinema administration, it would be wrong to see her as amateurish. Her time there was marked by a series of coups worthy of J. Arthur Rank himself. For instance, Ken Russell showed *Salomé's Last Dance* (1988) at the cinema for the first time. "It is set in a male brothel," Stephen Spender warned nervous viewers in the programme notes, "and both action and language verge on the obscene." She secured British and world premieres, and once flew to Washington to fetch a film herself. "We have to compete with Cannes of course," she remarked, ruefully, of the town's festival. Recently she won a grant from the National Lottery with which to repair the cinema's chimneys and roof.

Margaret Laetitia Lyell was the daughter of Major the Hon Charles Henry Lyell, and sister of the 2nd Baron Lyell. Her father and grandfather were Liberal MPs, and her mother was a Watney, from the brewing family.

She was educated by governesses, and then at Queen's College, Harley Street, although her mother insisted she spend her summer terms with the family in Venice. Afterwards, at the age of 16, she enrolled at the London School of Economics. Initially, she was accompanied to the school by her mother's lady's maid, but she quickly shook off her chaperone, who found the lectures dull. She graduated in 1931.

During the 1930s she edited two books, *A Medieval Postbag*, which reprinted medieval letters; and, more seriously, *The Acts of the Court of the Mercers Company*. In 1937 she married Major the Hon Francis Stewart-Mackenzie of Seaforth. He was killed during the war.

She married her second husband, the economist and diplomat Charles Gifford, in Moscow in 1944. He was then commercial attaché at the British Embassy, and she was his assistant. It was also in Moscow that her first child Patrick was born in 1945, an experience which impelled her to write an essay, *How to Give Birth in Russia*. After the war, this was published in a book on Russia by her friend, John (later Sir John) Lawrence.

In the late 1940s she moved briefly with her husband to Geneva. While he worked with the United Nations, she was a correspondent for *The Economist*. During the 1960s she ran a family planning clinic in London.

Aldeburgh claimed the last thirty years of her life. She and her husband bought a house on the outskirts of town in the 1950s, and then moved into the centre.

Letty Gifford quickly became embroiled in local affairs, becoming Mayor of Aldeburgh during the Queen's Silver Jubilee year, and founding the Jubilee Opera, which gave local children a chance to perform new operas. She sat as an independent district councillor on Suffolk Coastal District Council in the mid-1970s. The Giffords' was very much an open house, and numerous visitors — from the Spenders, to American politicians and civil servants — stayed with them.

It was the cinema, however, which took up the bulk of her energies. She was persuaded to retire officially, at the age of 83, only this summer and remained in very good health until recently. She died just days before she was due to receive her MBE at the Palace.

Her husband died last year, and she is survived by four sons and a daughter.

NORMAN DUGDALE

Norman Dugdale, CB, civil servant and poet, died in Belfast on October 27 aged 74. He was born in Burnley on February 6, 1921.

NORMAN DUGDALE was a rather unusual creature — for England — a senior civil servant who was also a published poet. In the early 1960s he was a member of a group of young poets in Belfast, inspired by Philip Hobsbaum, which included Seamus Heaney, Michael Longley and Derek Mahon. He went on to publish six slim volumes of poetry, and his collected poems were being prepared for publication when he died. In his day job he was one of the most influential civil servants in Northern Ireland, retiring in 1984 as Permanent Secretary of the Stormont DHSS.

Norman Dugdale was educated at Burnley Grammar School and graduated from Manchester University, where he was an exact contemporary of the novelist Anthony Burgess. He joined the Board of Trade as an Assistant Principal in 1941, and in 1948 was transferred to the Northern Ireland Civil Service and the Ministry of Commerce, Belfast.

After that, his progress through the NI Civil Service (in the field of health and social services) was effortless: Assistant Secretary, 1955; Senior Assistant Secretary, 1964; Second Secretary, 1968; and Permanent Secretary 1970. In 1974 he was appointed CB.

Dugdale was the main architect of the Natonal Health Service in Northern Ireland. A man of compassion, he preferred to regard the DHSS as the caring department and to define the purpose of the NHS as the right care at the right place at the right time — free at point of delivery. His own tragic struggle with chronic diabetes gave him an especial interest in the care of the chronically ill. He also espoused the interests of the old, the poor, the handicapped and the mentally ill.

His proudest achievement was to have built a Northern Ireland model of care which combined general practitioners, acute hospitals and social services in the same administrative framework. He laboured tirelessly to make the social security system more responsive to need and more user-friendly, and to improve accountability.

He played an important role in medical education and in developing, particularly through the University of Ulster, a wide range of degree-level courses for professions ancillary to medicine. He was also mainly responsible for the agreement between the Unionist Government and the Roman Catholic Church which enabled the Mater Hospital to enter the health service on acceptable terms, and he was a consistent supporter of the voluntary sector.

On retirement he continued his efforts unabated — as chairman of Bryson House, the Belfast charity, as NI representatives of the British Council, and as a governor of the National Institute for Social Work.

Meanwhile he was pursuing his interest in poetry. He was a precise rather than a prolific poet with a gift for the striking figure and the telling phrase. His interest in classical Greek led him to master modern Greek and the poetry of Constantine Cafavy (like himself a poet and civil servant), which he translated with grace and empathy.

Norman Dugdale was a reserved man of great courtesy, known to his colleagues and ministers as a legendary and meticulous draftsman. He was always the imperturbable and unflappable civil servant, but there was nevertheless always a special rapport with those who shared his burning passion for social justice — in particular with Paddy Devlin, Peter Melchett and Chris Patten.

He was extremely tenacious in following what he thought the right course. He steered a path through the complexities of Northern Ireland politics and administration and emerged admired by all, his integrity intact and his contribution to society widely recognised. He was awarded an honorary DLitt by the University of Ulster in 1984.

He is survived by his wife, the painter Mary Dugdale, whom he married in 1949.

METROPOLITAN IOANN

Ivan Snychev, Metropolitan Ioann of St Petersburg, died from a heart attack on November 2 aged 68. He was born on October 9, 1927.

WITH the death of Metropolitan Ioann, the Russian Orthodox Church is relieved of its most controversial voice. His strong right-wing and anti-Semitic views were an embarrassment to the leaders of his Church and to its more open-minded members.

Ivan Snychev was born into a Russian peasant family. He was religious from an early age and began a monastic career straight after the Second World War. He followed a scholarly path, becoming a Master of Theology in 1966 and a Doctor of Church History — a relatively rare distinction — in 1988. He was made a bishop in 1965 and appointed to the Kuibyshev diocese, where he served until 1990.

His appointment to be Metropolitan of Leningrad and Ladoga in July 1990 was a surprise. He was not a careerist nor involved in foreign affairs, the usual prerequisites for such a senior post. Moreover, in a leaked report of the Council for Religious Affairs to the Central Committee of the Soviet Communist Party, which divided bishops into three categories according to their loyalty to the Soviet regime, Ioann was ranked in the third, or least reliable, category. However, despite this he became the second-ranking hierarch in the Church and a member of the Holy Synod.

It is not clear why this in many ways exemplary bishop became such an embarrassment to his Church after his transfer to Leningrad. Like other intensely patriotic Russians concerned for his country's future, he went to extremes. At the end of 1992 a series of interviews and articles began to appear in the right-wing daily *Sovetskaya Rossiya*. These intemperate, lengthy diatribes expressed a Russian nationalist viewpoint and identified various enemies of Russia, especially Jews.

Ioann even revived the old idea of the "Protocols of the Elders of Zion", allegedly a verbatim record of conspiratorial meetings aimed at founding a Zionist superstate but long ago shown to be a fabrication, possibly by the tsarist secret police.

Ioann was forbidden to publish his views in the church press, and Patriarch Aleksi II was obliged to disown him publicly, saying that he had no authority to speak in the name of the Church. There are some who believe that Metropolitan Ioann was a naive, inexperienced patriot manipulated into being a mouthpiece for more sinister forces: whatever the truth of the matter, he did great harm to his Church.

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ON THIS DAY

November 9, 1935

This starling was clearly anxious to observe closely the installation of the new Lord Mayor of London even perching, at one point, on the head of the City Marshal. The bird may remind readers of the Jackdaw of Rheims, in the poem by R.H. Barham, which stole a cardinal's ring.

A STARLING AT GUILDHALL

An inquisitive and enterprising starling played the principal part in the installation of Sir Percy Vincent as Lord Mayor of London at Guildhall yesterday.

Before the ceremony the Lord Mayor (Sir Stephen Killik) and the Lord Mayor-Elect (Sir Percy Vincent) had given a luncheon at the Mansion House, at which the Lord Mayor gave the toast of Sir Percy Vincent, and the Lord Mayor-Elect gave that of the Lord Mayor.

After luncheon the procession to Guildhall was watched by crowds of people in spite of falling rain. The Lord Mayor went in full state, trumpeters of the Royal Household, picturesque in their scarlet capes and velvet caps, blowing a fanfare as he entered his coach. By contrast, the Lord Mayor-Elect drove alone in a private car without display.

At Guildhall Sir Stephen Killik presided over a Court of Aldermen for the last time as Lord Mayor, and took farewell of his brethren and the high officers. The company then proceeded to the Great Hall.

Shortly before their arrival three starlings had entered the Hall. They seemed extraordinarily tame, walked about the carpeted floor, and perched on the Sword Rest. When the procession entered two of the birds sought refuge on the stone cornice in one corner of the Hall. The other, however, hopped on to the back of an aldermanic chair. Disturbed by the coming of its occupant, it flew to the other side of the Hall, alighting on the head of the Senior Sheriff, Colonel and Alderman Laurie. Waved from there, it flew to the top of the oaken screen, whence it watched with perky interest the Lord Mayor-Elect make the declaration to fulfil the duties of his office and the descent of Sir Stephen Killik from the Mayoral Chair and the ascent of Sir Percy Vincent.

Apparently the bird was not satisfied and then perched on the top of a wand held by a committee-man. Entirely unperturbed it turned round on the silver head and viewed the quaintly clad assembly, which was more concerned in its doings than in the ceremony. Sword and Mace and the other insignia of office were returned to the outgoing Lord Mayor, handed over by Sir Stephen Killik to his successor and returned to the officials.

Then came the bird's most daring feat. The Comptroller took to the table, as is usual, the great parchment document setting forth the agreement of the incoming Lord Mayor to accept £12,500 in lieu of all ancient fees and emoluments of the Mayoralty. Apparently desiring to examine this at closer quarters, the bird flew to the head of the City Marshal, who was standing immediately behind the Mayoral Chair. It remained there while Sir Percy Vincent affixed his signature, the City Marshal standing at attention. Evidently satisfied when the document was closed (and encouraged, perhaps by a slight twist of the Marshal's head) the starling again took flight and made for the Sword Bearer's Cap of Maintenance. This, however, is of fur and was evidently a less secure perch. The bird fluttered at the edge for a moment, but failed to obtain adequate foot-hold and left for the unoccupied end of the Hall, where an official picked it up and carried it from the Hall.

ROOM SERVICE

Hotel chains join race to Beirut

LEADING international hotel chains are racing to become the first Western hoteliers to open hotels in the Lebanese capital of Beirut after the end of the civil war. The Inter-Continental and Marriott chains are planning to open luxury hotels in the city next month, and are due to be followed by other hotel groups over the next few years.

Inter-Continental is expected to pip Marriott with a mid-December opening. It is taking over the 94-room Le Vendome hotel, closed for the past decade, and has spent more than £6 million completely renovating the property which includes four presidential-style suites, a business centre and function rooms. Marriott says its 174-room hotel in the city, located two miles north of the airport, and two miles from the centre of Beirut, will open on December 22.

These hotels will be followed next year by a 266-room Forte hotel which will operate under the Meridien brand, and a 485-room Hilton International planned for 1998. This hotel was built in 1974 but never opened because of the start of the war. Inter-Continental also plans in 1998 to reopen the 600-room Phoenicia hotel which it first opened in 1961 but which was closed in 1976.

Lunch on the park

A SPECIAL two-course lunch menu for £15 per person is on offer until the end of the month in the Restaurant on the Park at the Hyde Park Hotel in Knightsbridge, the flagship of the Forte group. The restaurant (not the basement venture in the hotel run by Marco Pierre White) overlooks the adjacent park. Details: 0171-235 2000. Another Forte hotel, the Grosvenor House on Park Lane, has also extended the hours of its new brasserie style Café Nico — run by Nico Ladenis, who also operates the Ninety Park Lane restaurant out of the hotel — to between 11am and 11pm every day, including Sunday. Details: 0171-495 2275.

Amex bonus

AMERICAN Express cardholders can get added benefits at two hotel chains until the end of March. Inter-Continental frequent business guests who choose the hotel's Global Business Options package and pay by Amex get the choice of two rather than one options, including room upgrades, food and beverage discounts, double airline mileage points or a personal gift. Details: 0345 581444. Amex cardholders can also book three nights' accommodation for the price of two (at £34.50 a night per room) at the Travelodge chain of hotels. Details: 0800 850950.

Hyatt cuts rates

HYATT hotels is offering savings of up to 45 per cent off the published room rate at 56 of its hotels worldwide from December until the end of February. Hotels in London, Paris, Madrid, New York and Istanbul are included. The London rate, for example, comes down from £270 plus VAT to £180 plus VAT. Details: 0345 581666.

Winter in Paris

A 25 per cent discount off the normal rate of FFr 540 (about £72) is being offered to British visitors to the Hotel De Mericourt in Paris from now until the end of January. The hotel is conveniently located close to the Pompidou Centre and other Paris attractions. Details: 00 331 43 38 7363.

Gold Cup special

A SPECIAL Hennessy Gold Cup weekend break is available from the Hilton National at Newbury, Berkshire, from November 24-26, including dinner with the former National Hunt jockey Peter Scudamore and a private visit to the stables of the trainer Jenny Pitman, as well as tickets and transport to Newbury racecourse. The cost is £226 per person for two nights, lunch and dinners included. Details: 0345 581595.

Up to par

The Old Course Hotel at St Andrews says its new Duke's course has settled in so well that it will now be open for the entire winter. Its special golf break, priced at £98.50 per person per night and including breakfast, dinner and one round of golf, has been extended until the end of March. Details: 01334 474371.

Ritz opts out

The Ritz Hotel in London has terminated its management contract with the Mandarin Oriental Hotel Group after the £75 million takeover of the hotel last month by Ellerman Investments, owned by David and Frederick Barclay. The Mandarin group had taken over the running of the hotel in Piccadilly in May last year.

DAVID CHURCHILL

France still top for British

By Harvey Elliott

BRITAIN'S tourism "trade gap" with the rest of the world is widening as the number of citizens travelling on both business and holiday grows sharply.

A total of £14.5 billion was spent by Britons on almost 40 million trips abroad last year, which compares with less than £10 billion spent by the record 21 million visitors who came here.

The figures are revealed today in *Travel Trends*, the most detailed study of the ebbs and flows of travel to have been undertaken by the Central Statistical Office.

Throughout the year, teams of researchers at every air and sea port in Britain interviewed 229,000 passengers to build up a picture of who travels where, how, why and when, and how much they spend.

The "typical" Briton travelling abroad, they say, heads for France or Spain, mainly in the summer, spends £363 each visit, stays an average of 11 nights each trip and is aged between 25 and 55.

The "typical" visitor to Britain is again 25 to 55, from the US, France or Germany, invariably heads for London, comes on holiday in the summer, stays for nine nights and spends £467 each visit.

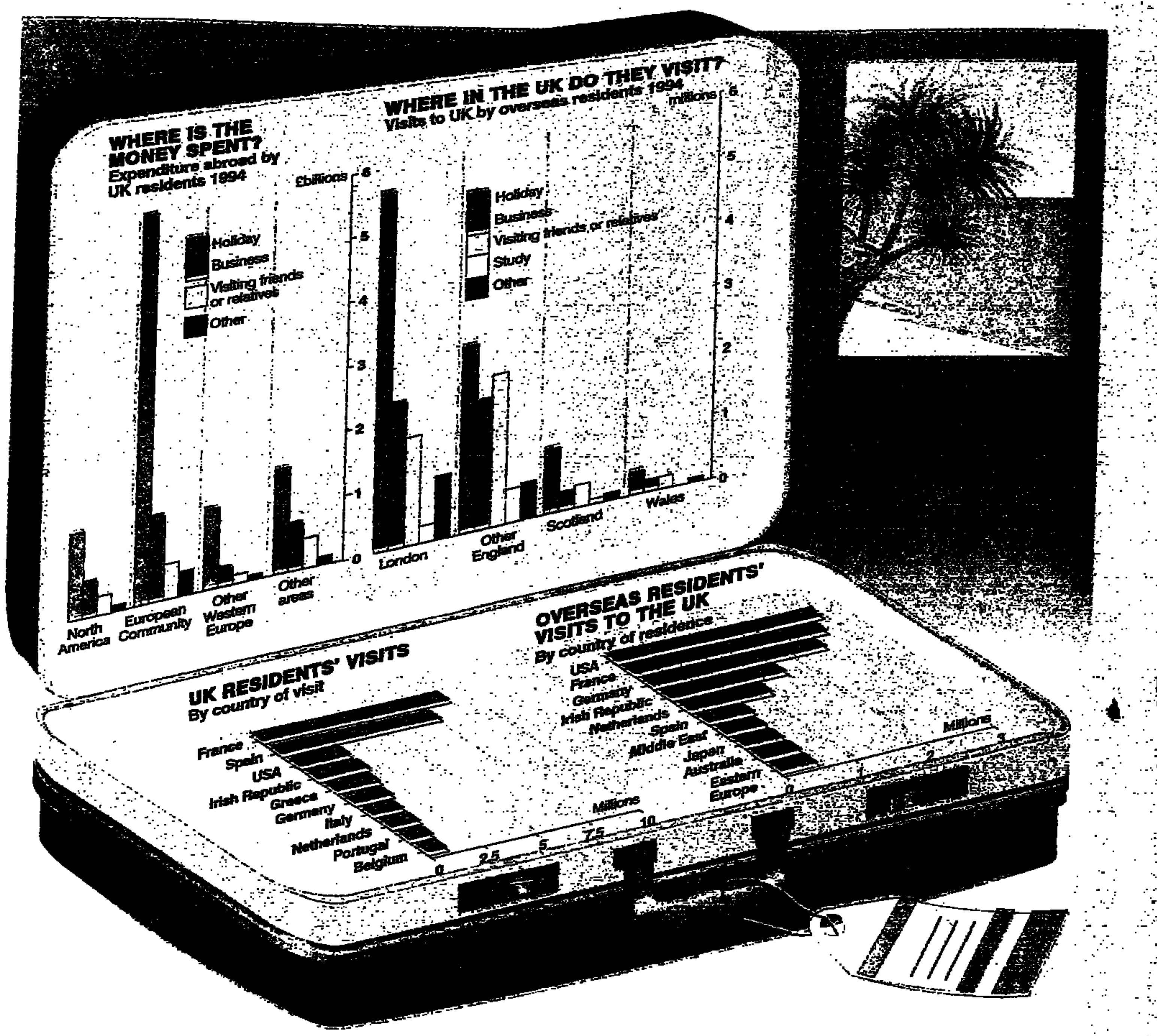
The number of people travelling has risen dramatically in the past 20 years, and is still growing fast. For example, fewer than half the number of visitors who came to Britain last year made the journey in 1975. And in that same year only 12 million Britons travelled abroad compared with 40 million last year. They spent 15 times as much as they did in 1975.

Since 1975 — with the exception of 1991 during the Gulf War — the growth in travel has been inexorable. In 1994, for example, 11.6 per cent more Britons travelled abroad than in the previous year, compared with an increase of 8.4 per cent in those coming to the United Kingdom.

The survey reveals that the idea that women travel mainly to shop is completely false. The average British woman's daily expenditure while abroad was about £10 lower than that of men, and the gap is bigger for those aged over 44.

The trend is repeated in those who come to Britain, with middle-aged men spending on average £93 a day compared with women who spend £54.30 a day on average.

France retained its position as the most popular destination for Britons, attracting more than nine million last year — a fifth of all foreign travel. But Spain was close behind and it took the lion's share of British spending money — £2.5 billion compared with the £1.96 billion spent in France.



In 1994 Americans were the largest group to visit the UK followed by the French and Germans. Indeed visitors from the leading five countries — the US, France, Germany, the Irish Republic and The Netherlands — represented 50 per cent of all the people who came here, whether on holiday or business, although they spent under 40 per cent of the total.

The length of time that people stay in Britain varies widely, from 3.4 nights for those from Belgium to 32.3 nights for travellers from the Caribbean.

By far the bulk of inbound travel was due to foreign visitors on holiday, of whom a third were on some form of inclusive tour or package arrangement. For those from Europe, business travel was the second most frequently cited purpose of the visit. However, the second biggest group from more distant parts comprised travellers "visiting friends and relatives".

Europeans spent less time in the UK on average than visitors from any other region, less per visit and less per day. Overall the average expenditure per day was highest when visiting on business and lowest, not surprisingly, when visiting friends and relatives. Business visitors spent almost twice the average amount spent by those on holiday.

In total, says the report, 40 per cent of the expenditure by overseas residents was from holiday visits, just over a quarter from business visits, with the remainder from visits to friends or relatives.

By far the biggest proportion headed for London, which attracted 10.5 million visitors last year, while Northumberland could attract only 30,000.

Meanwhile, over 70 per cent of all visits made overseas by UK residents in 1994 were to EU countries. North America accounted for just 7 per cent of visits but 14 per cent of expenditure.

"There is not much variation in the daily spending of UK residents wherever they travel to throughout the world," the report says. The highest recorded spending was in Iceland with a daily average of just over £60 and the lowest was in Yugoslavia with just under £20 a day.

The package holiday is still alive and well and accounted for 15 million of the 27 million holiday trips made by British residents last year.

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Belfast reaps peace dividend

By David Churchill

BELFAST HAS seen a doubling of the numbers of conference delegates visiting the city since the ceasefire began in Northern Ireland more than a year ago, although some meetings organisers remain hesitant to book events too far ahead in case the peace breaks down.

"We are insisting on an escape clause in all our contracts with hotels and venues in and around Belfast so that we are not left with a commitment to hold our meeting there if the ceasefire does not hold," says one leading British conference organiser.

But the fact that the peace has lasted so long is encouraging organisations and associations to consider Belfast and Northern Ireland as a convention destination.

The European Society for Paediatric Research is holding its annual meeting in the city next year for the first time and another medical association is planning to return to Belfast before the end of the decade for its first visit in almost 40 years.

Even the Titanic Historical Research Society from the United States has booked its annual meeting for its 250 members in Belfast next year.

The new appeal of Belfast for conventions also holds true in Ireland as a whole: the Irish National Teachers' Organisation is to hold its annual meeting north of the border for the first time next March.

"The level of conference inquiries has increased dramatically over the past 12 months as the city and country have offered a new venue for organisations which may have become a bit jaded with their existing meetings venues in British and European cities," says Michael McCormick, manager of Northern Ireland Conference Bureau.

"We are also seeing twice as many delegates actually coming to Belfast than those who had confirmed bookings before the improved political situation," he says.

Belfast's main conference and exhibition venue is the Kings Hall Centre, located three miles from the city centre and with a capacity of up to 5,000. But the city's new commitment to wooing conference delegates is reflected in the £29 million Waterfront Hall complex due to open in January 1997. This is the first purpose-built conference facility in the North, with a capacity for more than 2,200 delegates, and forms part of the new Laganbank retail and office development. This will include a 200-room four-star Hilton International hotel.

Latest figures from the Northern Ireland Tourist Board also show that 543,000 Britons visited Northern Ireland in the first eight months of this year, representing an 11 per cent increase on the same period in 1994.

Hotel occupancy has also been running consistently above the pre-ceasefire levels: in August, the latest month for which figures are available, the occupancy level was 62 per cent compared with 49 per cent the year before. The 72 per cent occupancy level in June was the highest ever recorded by hotels in Northern Ireland.

Holiday bookings collapse

By Harvey Elliott

TENS OF thousands of summer holidays are being withdrawn from sale after a drop of at least 30 per cent in the number of early bookings.

- Customers who have already booked are to be offered compensation for having their flight times changed or their hotels altered even though they will not travel for another eight months.

The leading tour operator, Thomson, was the first to take action by withdrawing 50,000 holidays from its brochures. In some cases, one flight out of three is being cut and passengers "consolidated" onto the other two. Hotels which originally agreed to provide Thomson with, for example, 200 beds a week, are being told that they will not be taking up more than 150.

Other major tour operators are either negotiating with hotels and airlines to reduce capacity now or are preparing plans for "significant" cuts in their programmes.

Chris Kirker, chairman of the Association of Independent Tour Operators, believes that Britain has fallen out of love with the two-week package holiday. "People are tired of the traditional package holiday," he said. "They want something different."

It is not a view shared by the major tour operators which believe that the sharp decline reflects a general unease about the economy, a lack of confidence, concerns about the Budget and an unwillingness to commit large sums of money in advance.

Keith Betton of the Association of British Travel Agents said that the bald statistics may be distorted by the fact that brochures have been on display for a short time.

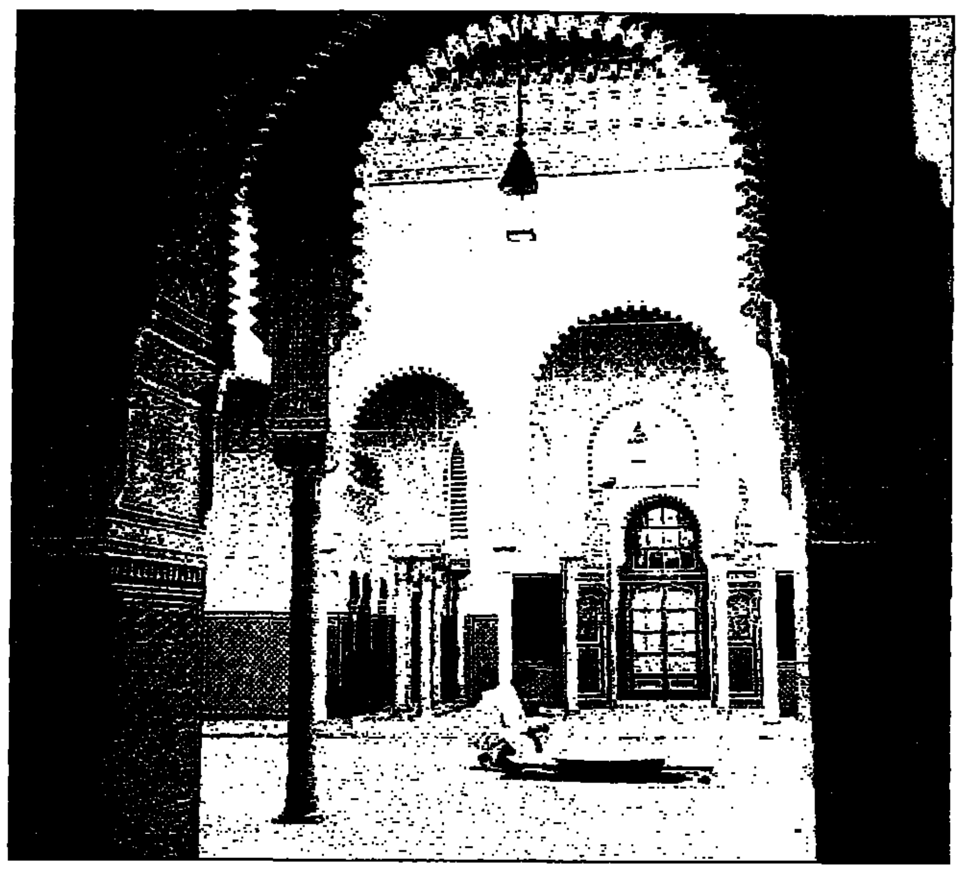
"There is no doubt that we will be down by the end of the summer but I can't believe that four million people will suddenly decide not to go on holiday," he said.

But even the long-haul holiday market, which generally does better than short-haul, is down. British Airways Holidays said that it had seen a fall of 8 per cent compared with last year.

HOLIDAY TOLL

Percentage change in bookings as at the end of September, over 1994:

Morocco	- 72
The Gambia	- 50
Tunisia	- 47
Malta	- 44
Portugal	- 42
Greece	- 41
Spain	- 39
Italy	- 32
Egypt	- 26
Cyprus	- 19
Caribbean	- 18
USA	+ 5
Turkey	+ 23



Morocco is one of the worst affected destinations with a 72 per cent fall in bookings

£29 air fare takes off

BRITAIN's first genuine cut-price airline is to begin services from Luton to Glasgow tomorrow with single fares as low as £29. *Harvey Elliott writes.*

EasyJet, created by a Greek shipping millionaire, is hoping to make flying within Britain "as affordable as a pair of jeans". And next year it plans to introduce similar low prices on many of Europe's most expensive air routes.

There will be no tickets issued for the three-times-a-day flights: seats will be sold direct to passengers either by telephone or through the Internet. Payment will be by credit card or, if necessary, by cash at the departure gate.

At present, the cheapest return fare from Heathrow to Glasgow must be booked well in advance and costs £74, but must include a Saturday night stay. A fully flexible ticket costs £234 return with both BA and British Midland.

For the first two weeks all seats on EasyJet flights will cost £29. But after that seats will be sold on a "first come first served" basis. Once all the £29 seats are booked on the flight, prices will slowly rise to £39, £49 and eventually £59 just before take-off. The fares are non-refundable which, the airline believes, will prevent the need for overbooking and guarantee everyone a seat.

The decision on when to raise the fare will be taken by the airline depending on the popularity of a particular flight. "If a particular flight is not selling well we may offer all the seats at £29, but then increase the price to a maximum of £59 single if the demand is huge," the airline's founder, Stelios Haji-Ioannou, says.

Channel Tunnel war begins to bite

Ferries target western routes

By Steve Keenan

FERRY companies have slashed prices on longer routes to France to counter the growing threat of the Channel Tunnel.

The car-carrying Le Shuttle service this week carried its one millionth vehicle through the tunnel, a figure undoubtedly padded out by motorcycles, trailers, campervans and caravans. But Le Shuttle has taken about one-third of the car market on the Dover-Calais route in its first year, and will next summer be fully operational in the hugely congested market.

With the new ferry company Sea France operating out of Dover, there will be a total of 76 sailings a day to Calais, compared with 64 this year.

"That will just about put the port at full capacity," said a harbour board spokesman.

As a counter-measure, Brittany Ferries has pledged to match or undercut Dover-Calais fares on its routes from Portsmouth and Poole to Caen and Cherbourg, despite the crossing taking up to four times as long. The company needs to protect its western Channel routes from the inevitable fallout on Dover-Calais, and next week launches a new seasonal route between Plymouth and St Malo. But its initiative has now been matched by the market leader, P&O European Ferries, which this week said it will charge passengers the same fare, whether they travel by car to Calais, Le Havre or Cherbourg.

Le Shuttle and rivals Stena Line, Hoverspeed and Sea France will announce 1996 fares at next week's World Travel Market in London.

P&O has aready said fares will rise by an average 6 per cent, with its top-line return price rising from £320 to £339. But Brittany has maintained or reduced fares, with its lead-in price on the Portsmouth-Caen route falling to £105 from £114. With renewed competition next year, it is highly unlikely the ferries will hold the line on price. The cost of crossing the Channel fell by 20 per cent in 1995, with price cuts all through the summer for the first time.

But P&O's chairman, Graeme Dunlop, did his best to post an upbeat message. "Our moderate price increases will help to keep the 1996 tariffs at a level which more accurately reflects the true price of crossing the Channel," he said.

Airlines lose out to the tunnel

THE OPENING of the Channel Tunnel has cut the airlines' share of the market between London and Paris by 13 per cent and by 10 per cent between London and Brussels, according to British Airways. *Harvey Elliott writes.*

The total market — including airlines, trains and ferries — has increased by 27 per cent to Paris and by 30 per cent to Brussels since the Channel Tunnel opened.

Robert Ayling, BA's managing director, said that the airline had managed to maintain its share of the reduced aviation market and still planned to introduce the new larger Boeing 777 twin-jet on the Paris route when it is delivered next week.

But Mr Ayling gave warning of further "attrition" as an increasing number of business travellers switched to the tunnel.

BA's rival British Midland is introducing smaller aircraft on the routes and attempting to move its "centre of gravity" away from the near European cities such as Amsterdam, Paris and Brussels and opening up new routes in the rapidly expanding Eastern European market.

British Midland reports better than expected sales on its two new services to Prague and Zurich and is now talking to governments about new services to Budapest, Warsaw, Vienna and Moscow.

"Our figures are roughly the same as BA's," said Austin Reid, the managing director. "We want to develop routes which are between one-and-a-half hours and two hours away, although we know that there are bound to be many hurdles to overcome before we get permission to compete with the existing airlines on those routes."

Its first priority will be to persuade the Czech Government to enable the company to operate two services a day to Prague rather than the present one which, British Midland claims, makes it impossible to offer flights at the most popular times of the day.

Branson in Asian deal

RICHARD Branson has signed a deal with Malaysia Airlines allowing the Asian company to take over his Virgin Atlantic airline's rights to six flights a week between London and Kuala Lumpur, *Tony Dawe writes.*

The agreement, added to Malaysia's own rights, means Malaysia can fly twice-daily on the route and Branson need only provide the occasional Virgin stewardess on the supposedly joint-operated flights.

Branson has also persuaded Malaysia Airlines' chairman Tajudin Ramli to sell Virgin Cola on all the flights, and he is hoping the airline will adopt his in-flight music entertainment services.

Britain wins on cheap hotels

BRITISH hotel workers are less well paid, much less qualified and change jobs far more often than their continental counterparts, *Harvey Elliott writes.*

But British hoteliers spend much less refurbishing their properties than their opposite numbers in France or Germany, charge less, let more rooms and make more profit, a CBI study of the European hotel industry claimed yesterday.

The report says that the average cost of a room in a three and four-star hotel in Britain is £50 a night, compared with £71 in Germany and £58 in France. On average, 70 per cent of British hotel rooms are filled, compared with only 58 per cent on the Continent. Pre-tax profit levels, at 17 per cent, are almost twice as much as those in France and 5 percentage points higher than Germany.

Staff costs were 27 per cent of turnover, compared with 33 per cent in France and 36 per cent in Germany. This enabled British hoteliers to employ more people.

The percentage of vocationally qualified hotel staff in Britain was only 20 per cent, compared with 31 per cent in France and a massive 68 per cent in Germany. There was a turnover of British hotel staff of 33 per cent a year, however, compared with 19 per cent and 16 per cent respectively in France and Germany.

The CBI's Tourism Action Group said that the problems had to be tackled. "We have a skills gap, and we are not investing enough in refurbishing hotels and building new ones," said the BAA chief executive Sir John Egan, as he launched the report in London yesterday.

"British hotels have a much lower proportion of qualified staff than their French and German counterparts," he said. "This means that they are spending time in training of a remedial nature. In Germany a chef is trained before he arrives for a job. In Britain he has to be taught the basics on the job."

He said, however, that the introduction of a minimum wage would not help the industry to expand. He also attacked the British planning system for holding up the development of hotels, and English Heritage which, he says, "says 'no' to everything".

- World Hosts: International benchmarking in the hospitality industry *(CBI Publications: £10 for members; £20 for non members).*

Air crews fly into radiation scare

ALARMING claims will be made in Tokyo today about the dangers of flying for too long in commercial aircraft at high level.

International airline pilots will be told that two new surveys indicate that air crews are up to ten times more likely to suffer cell damage than the general public, because of the increased amount of radiation at high altitude.

Whatever problems there may be — and many insist that the fears are groundless — they could not affect passengers, and only those crew flying near either the North or South Poles on a regular basis are even remotely likely to be at risk. Nonetheless, some pilots flying for the German airline Lufthansa are already so concerned that they are carrying Geiger counters to check radiation levels on the flight deck.

Captain Hans Lebuser, of the German Cockpit Association's radiation working group, says: "We funded our own study into the effect of radiation on human chromosomes and discovered that pilots were between eight and ten times more likely to have abnormalities than the general population."

The Travel Business

◆

HARVEY ELLIOTT

An even bigger survey, carried out by Italian pilots, showed exactly the same results, he says.

The European Union is producing a detailed study into the problem which is expected to be published within the next few months, and the Civil Aviation Authority said that it too was "aware" of the concerns.

When all the research has been analysed, pilots are likely to press for a restriction on flying hours and operating heights and regular changes in the routes they operate to ensure that they remain within the safe limits.

Apparently, the potentially harmful particles come from outer space and are drawn towards both Poles by magnetic forces. They dissipate as they near Earth but some reach ground level, exposing everyone to some degree of cosmic radiation. "There is no doubt that cosmic radiation is a danger," Geoff Neesham, of the International Federation of Airline Pilots, says.

British Airways is so certain that there is no real problem that the airline is now considering removing the radiation monitoring equipment fitted to Concorde. The supersonic aircraft, which routinely fly across the Atlantic at above 50,000 feet, have been checking radiation levels for more than 20 years without discovering any cause for alarm.

For the sake of those who earn their living ferrying people from one side of the world to the other, it is surely time that international research was co-ordinated and that any lurking fears are officially put to rest.

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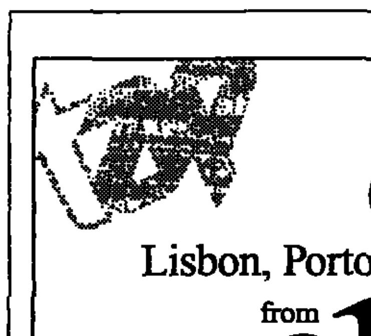


THE TIMES TODAY

THURSDAY NOVEMBER 9 1995

NEWS

Powell rules out presidential race

■ Colin Powell, the Gulf War general seen as the man most likely to defeat President Clinton, disappointed millions of supporters when he announced that he would not run for the White House next year.

His decision, which ended months of speculation, left Robert Dole, the Senate leader, the clear favourite to win the Republican presidential nomination and boosted Mr Clinton's chances of re-election .... **Pages 1, 12, 19**

Couple who lied to police jailed

■ A couple began prison sentences for helping their student son attempt to avoid blame for a crash in the family car which killed a woman. They told police that the car had been stolen during a shopping trip. Their son, who was jailed for three-and-a-half years, expressed his remorse .... **Page 1**

BA damages order

British Airways was ordered to pay more than £3 million in damages to 61 passengers taken hostage when their flight landed in Kuwait hours after the Iraqi invasion in 1990 .... **Page 1**

Egg-freezing 'near'

Cambridge scientists believe they are close to successfully freezing human eggs, which would allow career women to postpone having babies until they are in their 40s or even later .... **Page 1**

Tory 'spin doctor' out

The Conservative party's pre-election planning was thrown into turmoil when its director of communications walked out after only six months in the job **Page 2**

Victim cleared

The owner of a Kent vineyard who shot two burglars was cleared of deliberate wounding by a jury. He also received the support of one of the men he wounded .... **Page 3**

Deadly diesel

Tough limits for diesel fumes were urged by government scientists after they published reports showing diesel pollution is killing thousands every year **Pages 4, 19**

Driver lost way

A union leader told an industrial tribunal that his former chauffeur "screwed up" their timetable because he did not know the routes properly .... **Page 5**

Tests for doctors

Tests to prevent incompetent doctors from abroad practising in Britain are to be introduced by the General Medical Council, the professional body .... **Page 6**

Schools caution

Failing schools cannot be transformed overnight, an independent think-tank said in a report detailing 11 education success stories .... **Page 10**

Rabin inquiry

Israel launched a commission of inquiry into the security lapses surrounding the assassination of Yitzhak Rabin as two senior members of the Israeli equivalent of MI5 were sacked .... **Page 11**

Russia to send troops

Russia agreed to send troops to Bosnia-Herzegovina under a US commander, but American and Russian ministers left unsettled the question of overall control in the operation .... **Page 13**

Stone Age art saved

The Portuguese Government halted work on a £190 million hydro-electric dam, saving the world's largest open site of Stone Age art and winning plaudits from scholars .... **Pages 14, 19**

Major confronted

John Major refused to give ground to thousands of anti-nuclear protesters as he arrived in Auckland for the Commonwealth conference .... **Page 15**

£60m des res with running waterfalls

■ The world's most expensive private home is about to be created at 74 St James's Steet, London. Those requiring mortgages can save themselves the bother of sending for the particulars; the price will be £60 million. The attractions include two atriums with waterfalls, a ballroom with a 50ft ceiling, 24 bathrooms and a swimming pool .... **Page 9**

ADRIAN BROOKS

A Damian Hirst exhibit, a cross-section of a calf's body in formaldehyde, receives close attention at the Tate Gallery yesterday

BUSINESS

Power: The electricity takeover race shifted as Welsh Water had to declare its intentions towards South Wales Electricity .... **Page 25**

Tobacco: Huge growth in cigarette profits lit up BAT's nine-month figures as the tobacco and insurance conglomerate announced record profits of £1.8 billion, up 22 per cent on last year .... **Page 25**

Economy: The Bank of England softened its line on inflation but is holding out against advising a cut in interest rates .... **Page 25**

Markets: The FT-SE 100 Index rose 14.7 points to close at 3537.1. Sterling's trade-weighted index rose from 84.2 to 84.3 after a rise from $1.5782 to $1.5800 and from DM2.2355 to DM2.2392 .... **Page 28**

SPORT

Rugby union: The other home unions have objected to proposals by the RFU Commission on open rugby that the five nations' championship should be played in late April and May .... **Page 48**

☐ Peter Wright, the Boroughmuir and Scotland tight-head prop, will miss the international against Western Samoa .... **Page 45**

Football: Duncan Ferguson, of Everton, lost his appeal against a 12-match ban by the Scottish FA. It followed an on-field assault and a three-month jail sentence. **Page 48**

Cricket: England will be opposed by an 18-year-old left-arm spinner, who has played only one previous first-class match, when they take the field against South Africa A in Kimberley today .... **Page 42**

ARTS

Panthers recalled: The big new film, *Panther*, is a rose-tinted account of the rise of the Black Panther movement in America; also released is the hilarious *Living in Oblivion*, about the making of a bad movie .... **Page 37**

Mack's back: A failure in 1974, Jerry Herman's musical *Mack and Mabel* comes to the West End in a lively production that cannot disguise the show's flaws .... **Page 38**

Phantom opener: The expansion of Sir Andrew Lloyd Webber's empire continues with the conversion of a Basle exhibition hall to house *Phantom of the Opera* .... **Page 39**

Shadowland: A Californian foundation wants to renovate C.S. Lewis's Oxford house and make it a study centre .... **Page 39**

FEATURES

Isla Blair: The actress who attained instant prominence for taking her clothes off in BBC1's *The Final Cut* talks to Rachel Kelly .... **Page 16**

Pearls of wisdom: The British oyster has been in decline for the past 100 years. Giles Coren prises open a book on the subject .... **Page 16**

BOOKS

State's funeral? Oliver Letwin on the political panaceas of Simon Jenkins and Peter Hennessy; Mark Steyn on Dennis Potter .... **Page 40**

Prima donna: The great diarist Cynthia Gladwyn, recalled by Woodrow Wyatt; Julia Neuberger on the novelist Amos Oz ... **Page 41**

TRAVEL

Channel war: With the growing popularity of the Channel Tunnel, ferries have started to slash prices, and airlines are finding their share of the market reduced .... **Page 23**

THE PAPERS

The argument against criminalising the transmission of indecent images via the Internet remains stark and simple. It goes to the impossibility of regulation

— *The Washington Post*

Because of the obstinacy of Jesse Helms, the US does not have an ambassador in Peking while relations with China are at their most dangerous point in 20 years

— *The New York Times*

TOMORROW

IN THE TIMES

■ MUSIC
Stripped for action: David Sinclair on the new Stones album

■ TRAVEL
Your chance to win a £5,000 safari in Zimbabwe

[illegible]

Preview: The crew of the North Sea oil rig return for a new series of adventures, *Roughnecks* (BBC1, 9.30pm) **Review:** Peter Barnard on the smart accents and amused resignation of Tory wives .... **Page 47**

[illegible]

Powell's choice

The notion of a black Eisenhower, riding back to save the political establishment from itself, had resonance beyond nostalgia. It represented a possible answer, however evanescent, however wishful the thinking, to questions of race to which there otherwise seem often no answers at all .... **Page 19**

The devil in the diesel

Civilised cities need good public transport as well as strict air quality standards. The car has been indulged too long, and now we are paying the price .... **Page 19**

Stone Age sense

The Portuguese Government's decision means, above all, a precious piece of the past will have been saved for the future .... **Page 19**

[illegible]

WILLIAM REES-MOGG

The high growth markets of the Commonwealth alone are 25 times as large as those of the European Union, though they are not yet as rich. The immediate outlook is that these Commonwealth and Asian economies will continue to expand even faster relative to Europe or North America .... **Page 18**

JANET DALEY

Welfare-driven poverty, unlike the kind that results from random calamities in a market economy, is a bribe system which entices people to behave irresponsibly .... **Page 18**

PETER RIDDELL

The Nolan process is the main gainer from the votes on the outside interests of MPs. Decisions to accept the thrust of the commission's first report have strengthened its authority ...... **Page 6**

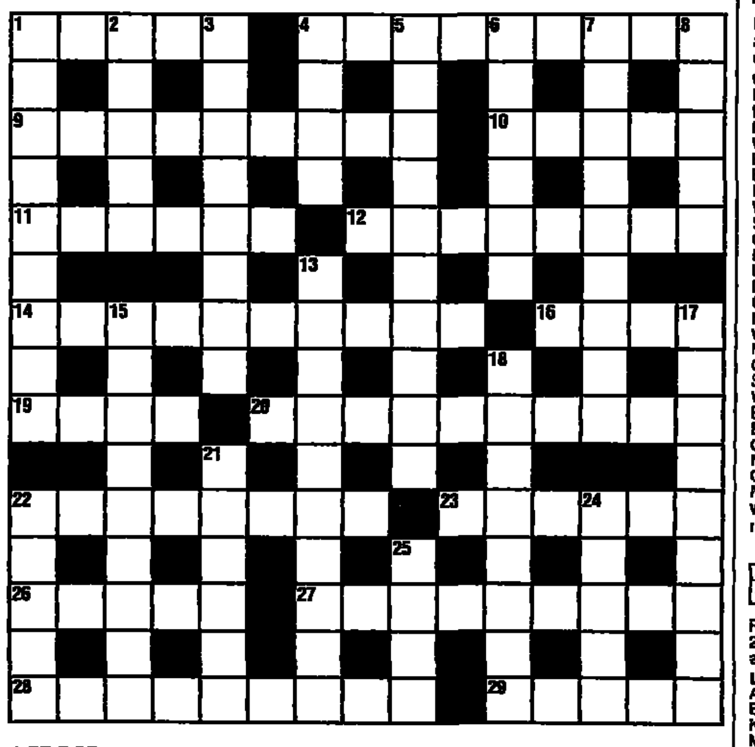
[illegible]

Alan Crick, former director of economic intelligence at the Ministry of Defence; **Letty Gifford**, cinema manager .... **Page 21**

[illegible]

Mixed views about the British Empire; a silent act of remembrance: the gift of life .... **Page 19**

THE TIMES CROSSWORD NO 20,008



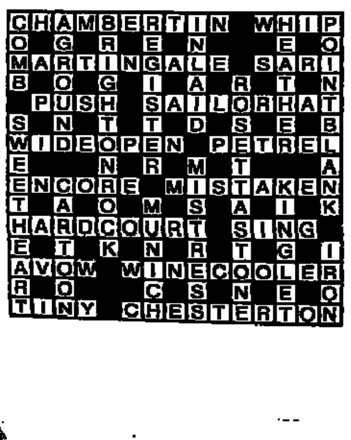
ACROSS

1 Bid for chest that does not open (5).
4 Accountant with capital advanced something to put on a horse (9).
9 Uncontrolled firing in extremely panicky Black Sea state (9).
10 Note how male follows short skirt (5).
11 Reversal for fellow-batsman, without a run, giving catch (6).
12 *Twist and Shout*? Grand! (8).
14 Occupation of Jude? No, Amos — sent all over the place (10).
16 Royal family at opening of games (4).
19 Engine noise made by right propeller (4).
20 Turning up face (10).
22 Big crowd outside at diplomatic residence (8).
23 Sea creature's nipper (6).
26 Allowance cut for relation (5).
27 Reading between the lines? (4,5).
28 Fear paper coming out before hospital closure (9).
29 Flat time in race, perhaps (5).

DOWN

1 Tyrant confining mob inside poor parts (9).
2 Highest conifer over the way (5).
3 Violently tears butter-paper (8).
4 Bank's jargon (4).
5 Weapon to quicken the pulse (3-7).
6 Commotion made by strange Manx cat (6).
7 Feeling a thrill (9).
8 Itinerant's best friend turned up (5).
13 Deploy mop as crude means of keeping house dry (4-6).
15 Butterfly found in old, rank, dump (6-3).
17 Naive to speed in open area surrounding town (5,4).
18 Discontinue diet (8).
21 Oarsman's achievement (6).
22 Grub available in spectacular variety (5).
24 An audience for Leo, for example (5).
25 Have charge of marbles? (4).

Solution to Puzzle No 20,007



Times Two Crossword, page 48

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East Midlands	712
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N W England	716
W & S Yorks & Dales	717
N E England	718
Cumbria & Lake District	719
S W Scotland	720
W Central Scotland	721
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E Central Scotland	723
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HIGHEST & LOWEST

Yesterday: Highest day temp: Hastings, East Sussex, 17C (63F); lowest day max: Lerwick, Shetland, 9C (48F); highest rainfall: Cape Wrath, Highland, 0.4in; highest sunshine: Stornoway, Western Isles, 5.5hr

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FORECAST

☐ **General:** northern England and Wales will have a dull day with outbreaks of rain, which may ease into northern parts of the Midlands and East Anglia. The rest of England should be dry apart from some hill and coastal drizzle. Early mist will lift to allow a little brightness, though overall there will be a lot of cloud. Everywhere will be mild.

Northern Ireland and much of Scotland will have a bright day with sunny spells and scattered showers, though the day will get off to a chilly start. Eastern Scotland may be cloudier at times with the chance of some rain.

☐ **London, SE England, E Anglia, Central S England, E Midlands, W Midlands, Channel Isles:** mostly dry. A lot of cloud. Wind south to southwest, light. Max 14C (57F).

☐ **E England, S Wales, N Wales, NW England, Lake District, Isle of Man, Central N, NE England, Borders:** outbreaks of rain. Wind mainly southwest, light. Max 13C (55F).

☐ **SW England:** cloudy. Drizzle on coasts and hills. Wind south to southwest light. Max 14C (57F).

☐ **Edinburgh & Dundee, Aberdeen:** rather cloudy. Rain possible near coast. Wind light and variable. Max 10C (50F).

☐ **SW Scotland, Glasgow, Central Highlands, Moray Firth:** mainly dry. Sunny spells. Wind light and variable. Max 10C (50F).

☐ **NE Scotland, Argyll, NW Scotland, Orkney, Shetland, N Ireland:** sunny spells, scattered showers. Wind south to southwest, light. Max 10C (50F)

☐ **Outlook:** unsettled with showers or longer spells of rain.

AROUND BRITAIN YESTERDAY

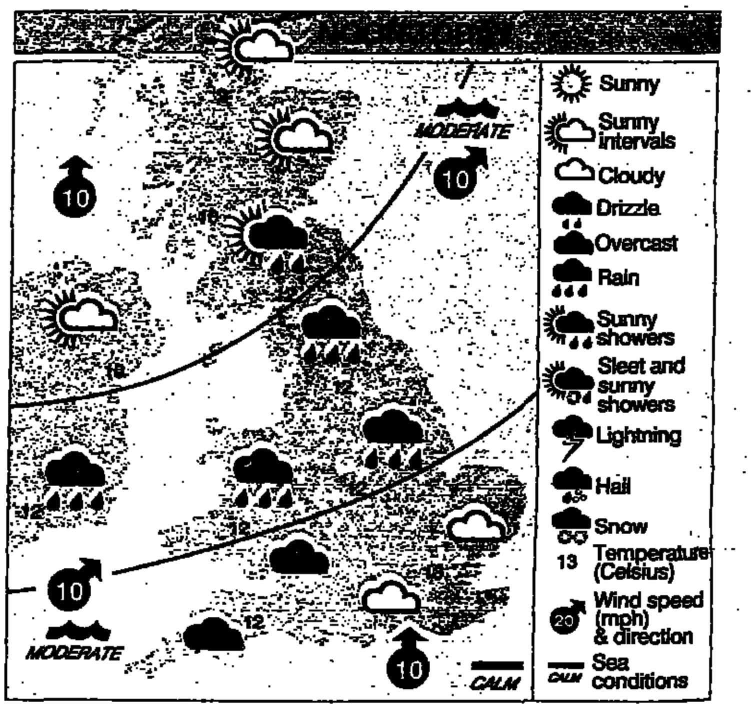
24 hrs to 5 pm: b=bright; c=cloud; d=drizzle; ds=dust storm; du=dull; f=fair; fg=fog; g=gale; h=hail; r=rain; sh=shower; sl=sleet; sn=snow; s=sun; t=thunder

	Sun hrs	Rain in	Max C	Max F	
Aberdeen	0.9	0.08	10	50	r
Anglesey	1.4	-	15	59	c
Aspatria	0.1	0.04	13	55	r
Aviemore	1.2	0.02	9	48	r
Belfast	-	0.09	12	54	r
Birmingham	-	-	13	55	c
Bognor R	1.1	-	13	55	c
Bournem'th	-	-	14	57	c
Bristol	0.1	-	14	57	c
Buxton	0.5	0.02	11	52	sh
Cardiff	0.1	0.01	14	57	r
Clacton	X				
Cleethorpes	X				
Cromer	0.8	-	13	55	c
Doncaster	X				
Eastbourne	3.4	-	15	59	s
Edinburgh	0.8	0.01	14	57	d
Eskdalemuir	-	0.03	11	52	r
Exmouth	0.4	-	15	59	c
Falmouth	-	-	15	59	c
Fishguard	-	0.01	13	55	d
Folkestone	2.9	-	15	59	c
Glasgow	2.1	0.03	13	55	r
Guernsey	0.9	-	X	X	c
Hastings	3.6	-	17	63	s
Hayling I.	0.1	-	13	55	c
Herne Bay	3.3	-	15	59	b
Hove	-	0.02	15	59	c
Hunstanton	-	-	12	54	c
Ilfracombe	-	-	12	54	c
Isle of Man	X				
Jersey	-	-	13	55	c
Kinloss	3.4	0.06	11	52	s
Leeds	1.3	-	15	59	c
Lerwick	4.2	0.38	9	48	s
Leuchars	-	0.14	13	55	r
Littlehmptn	2.0	-	15	59	fg
Liverpool	0.1	0.01	13	55	d
London	0.3	-	15	59	c
Lowestoft	2.2	-	14	57	s
Manchester	0.1	0.04	13	55	r
Margate	2.8	-	15	59	b
Minehead	X				
Morecambe	0.4	-	13	55	c
Newcastle	X				
Newquay	X				
Norwich	0.9	-	13	55	c
Nottingham	X				
Oxford	-	-	13	55	fg
Penzance	-	-	15	59	du
Plymouth	X				
Poole	0.2	-	15	59	c
Prestatyn	X	-	13	55	c
Ross-o-wye	-	-	13	55	c
Ryde	X				
Salcombe	X				
Sandown	-	-	14	57	c
Sauntn Snd	0.3	0.01	15	59	c
Scarboro'	5.3	-	13	55	b
Shanklin	X				
Shrewsbury	X				
Skegness	-	-	14	57	c
Southend	1.9	-	14	57	b
Southport	X				
Southsea	0.1	-	13	55	c
St. Ives	X				
Stornoway	5.5	0.10	10	50	s
Swanage	-	-	14	57	c
Teignmouth	-	-	15	59	c
Tenby	0.8	0.02	15	59	c
Tiree	4.4	0.18	12	54	sh
Torquay	-	-	15	59	c
Tynemouth	X				
Ventnor	-	-	14	57	du
West-s-mare	X				
Weymouth	0.2	-	15	59	c

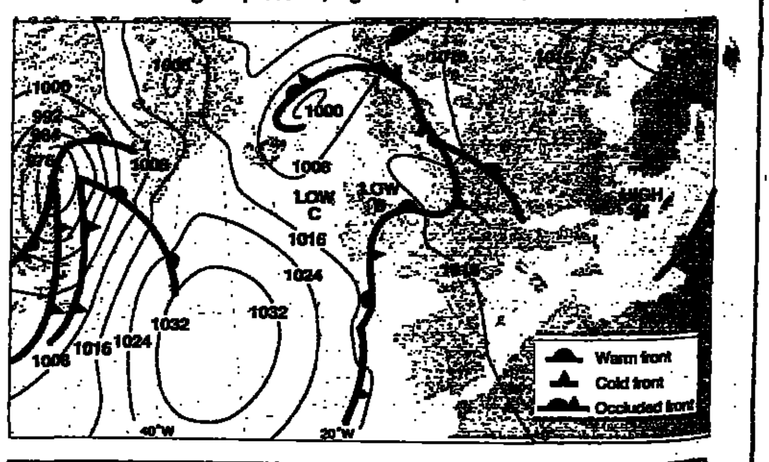
ABROAD

	C	F	
Ajaccio	19	66	s
Akrotiri	16	61	c
Alex'dria	21	70	c
Algiers	24	75	s
Amst'dm	13	55	c
Athens	10	50	c
B Aires	22	72	f
Bahrain	28	82	s
Bangkok	32	90	s
Barbados	30	86	c
Barcelona	20	68	s
Beirut	19	66	s
Belfast	12	54	r
Belgrade	2	36	f
Berlin	5	41	s
Bermuda	21	70	f
Biarritz	16	61	s
Borde'x	14	57	s
Brussels	11	52	c
Budapest	5	41	c
Cairo	21	70	f
Cape Tn	21	70	s
Ch'church	13	55	c
Chicago	6	43	s
Cologne	7	45	c
Corfu	13	55	s
C'phagn	5	41	f
Dublin	13	55	s
Dubrovnik	8	46	s
Faro	21	70	s
Florence	16	61	s
Frankfurt	5	41	c
Funchal	20	68	f
Geneva	9	48	s
Gibraltar	19	66	s
Helsinki	1	34	s
Hong K	25	77	f
Innsbrck	5	41	f
Istanbul	5	41	f
Jeddah	32	90	s
Jo'burg	26	79	s
Karachi	X	X	X
L Angels	21	70	s
L Palmas	27	81	s
Le Touqt	13	55	f
Lisbon	20	68	f
Locarno	14	57	f
Luxembg	7	45	c
Luxor	24	75	s
Madrid	22	72	s
Majorca	23	73	s
Malaga	20	68	f
Malta	20	68	f
Melb'rne	15	59	f
Mexico C	22	72	s
Miami	29	84	f
Milan	15	59	s
Montreal	6	43	X
Moscow	-2	28	sn
Munich	4	39	r
N Delhi	28	82	s
N York	11	52	r
Nairobi	X	X	X
Naples	15	59	s
Nice	19	66	s
Oslo	2	36	c
Paris	11	52	c
Peking	13	55	s
Perth	14	57	r
Prague	2	36	f
Reykjavik	2	36	s
Rhodes	12	54	f
Rio de J	30	86	s
Riyadh	32	90	s
Rome	17	63	s
S Fr'isco	16	61	s
S Paulo	31	88	c
Salzburg	2	36	r
Santiago	27	81	s
Seoul	4	39	s
Sing'por	29	84	r
St'kholm	0	32	f
Strasb'rg	6	43	c
Sydney	25	77	s
Tangier	19	66	f
Tel Aviv	15	59	r
Tenerife	25	77	s
Tokyo	17	63	s
Toronto	7	45	c
Tunis	19	66	s
Vanc'ver	5	41	r
Venice	9	48	f
Vienna	5	41	f
Warsaw	1	34	f
Wash'ton	8	46	r
Zurich	8	46	f

Temperatures at midday local time X = not available



Changes to chart below from noon: low B will move slowly northeast before starting to fill; shallow low C will edge southwest with little change in pressure; high M will slip east and weaken



HIGH TIDES

TODAY	AM	HT	PM	HT
London Bridge	2:34	7.08	2.51	6.96
Aberdeen	1:59	4.23	2:17	4.21
Avonmouth	8:03	13.20	8:22	13.04
Belfast	11:53	3.56	—	—
Cardiff	8.03	12.14	8:23	11.86
Devonport	6.32	5.44	6:49	5.28
Dover	11:54	6.63	—	—
Dublin	0:12	4.04	0:35	4.11
Falmouth	6:04	5.15	6.18	4.87
Glasgow	1.32	4.59	1:45	4.80
Harwich	0.33	4.02	0:48	4.02
Holyhead	11:06	5.49	11:24	5.38
Hull	7:06	7.29	7.23	7.28
Ilfracombe	6.46	9.06	7.08	8.90
King's Lynn	7.11	6.57	7.29	6.56
Leith	3:15	5.46	3:30	5.43
Liverpool	—	—	0:05	9.11
Lowestoft	10:11	2.49	10:24	2.49
Margate	0:51	4.73	1:04	4.66
Milford Haven	7:02	6.82	7:21	6.78
Newquay	5.52	5.72	6:11	5.56
Oban	6.18	4.03	6:40	3.98
Penzance	5:29	5.35	5:44	5.22
Portland	7:23	2.17	7:41	1.97
Portsmouth	—	—	0:13	4.65
Shoreham	0:04	6.13	0:14	6.13
Southampton	11:36	4.53	11:53	4.37
Swansea	7:08	9.34	7:28	9.21
Tees	4.22	5.24	4:39	5.24
W'ton-on-Nze	0:29	4.14	0:42	4.15

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HOURS OF DARKNESS

Sun rises: 7.07 am
Sun sets: 4.21 pm
Moon sets 9.00 am
Moon rises 6.00 pm

London 4.21 pm to 7.09 am
Bristol 4.31 pm to 7.19 am
Edinburgh 4.17 pm to 7.38 am
Manchester 4.23 pm to 7.24 am
Penzance 4.47 pm to 7.26 am

Last quarter November 15

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MELVYN MARCKUS 26

Our City Editor on the private world of Littlewoods

Monday
Tuesday
Wednesday
Thursday
Friday

WORKING WEEK 27

Fighter who books himself an early start

SPORT 41-48

Edwards ready to take top accolades

HIDDEN ASSETS OF THE BANK OF ENGLAND
Page 27

THE TIMES

BUSINESS EDITOR Lindsay Cook

SATURDAY DECEMBER 9 1995

ICS warning on mis-selling of personal pension plans

Advisers crash with debts of £4m

By Robert Miller

THE Investors Compensation Scheme issued a warning to investors over bad advice being given to investors on personal pension plans after eight independent financial advisers crashed with debts of more than £4 million.

The ICS, the ultimate safety net for investors who lose money through bad advice, theft or fraud said it expected the final compensation bill to be much higher.

Investigators from the compensation scheme expressed concern at the disturbing new trend uncovered in the latest batch of compensation claims. They said they had found that many investors have been the victims of bad advice particularly in relation to personal pension plans and other long-term investments. These produce high commission rates for advisers but in many instances the advice is unsuitable to individual personal circumstances.

The mis-selling trend was highlighted in a *Which?* survey published this week. Researchers from the Consumers' Association found that financial advisers were breaking the rules laid down by City watchdogs by offering bad and sometimes "appalling" advice to investors.

One of the compensation scheme's failed firms Glen Fisher Insurance Consultants, of Kent and Surrey, allegedly advised a lorry driver earning £13,000 a year to put a £3,000 industrial injury payment into a regular premium pension plan.

The driver, who has two young children, made clear that he wanted access to his money and that he could not afford to pay a £3,000 regular annual premium into a personal pension. His money is now locked away and he faces an annual bill of £3,000 until he retires in around 15 years time.

The largest potential liability from the companies declared in default by the ICS yesterday relates to IMF Financial Services of Finchley in London which crashed with debts of at least £3.3 million. The claims against this company also concern alleged negligent investment advice concerning pension plans.

In the case of Lifetime Independent Financial Advisers of Stoke-on-Trent, Mervyn Richard Hill, a former director of the company, was released from prison in February this year after serving a six month sentence for the misappropiation of £55,000 from a trade union pension fund. Claims from investors with this company also relate to alleged negligent advice.

The ICS, which has paid out nearly £100 million to 8,900 *investors in 214 failed firms* since 1988, also declared Clive Fayers Financial Services of Hertfordshire in default, a legal mechanism used to trigger compensation payments. The firm was struck off the Register of Companies and dissolved in August 1994. The claims relate to alleged negligent advice especially that involving home income plans based on investment bonds.

Other firms put on the ICS default list include Tudor Financial Services of Bury St Edmunds, Suffolk for alleged negligent advice to a customer to opt out of an occupational pension scheme and take out a personal pension plan.

Richard John Collier, Lee Charles Shurey and Martin Anthony Chedgy, who traded as Richmond Investments in Teignmouth, Devon was placed on the ICS list for alleged negligent *investment* advice as was First Equity Financial Services, which originally traded in Middlesex and later at Comberton, Cambridge. Nicholas Plant, who traded as William Lewis Financial Group in Staffordshire and Warrington, was declared bankrupt in July last year with net liabilities of £610,000.

Back on the fairway: Ransomes, the lawnmower company headed by John Clent, the chairman, right, and Peter Wilson, the chief executive, is raising £37.3 million *through a rights issue to pay off debts and finance future growth. Tempus, page 28*

Forte defence document gives no mention of the demerger

By Eric Reguly

FORTE'S defence document, published yesterday, forecast a sharp rise in profits in the current financial year as the turnround in the hotels sector takes grip, but disappointed shareholders by revealing no additional information about the proposed demerger of its restaurants.

Granada, which has offered £3.3 billion for Forte, called the defence document "empty" and said it contained nothing that makes it believe it should *raise its bid. Gerry Robinson,* Granada's chief executive, said: "This is an incredibly weak response."

Forte expects a pre-tax profit of £185 million in the year to January 31, up 46 per cent from the £127 million profit reported in the 1994-95 year. Earnings per share, it said, should rise to 14.1p from 10.1p. This is slightly ahead of City estimates. Sir Rocco Forte, chairman, said the "results are improving dramatically, business has strong momentum and we are at the early stage of the cyclical upswing".

Forte said cash flow from operations will "comfortably exceed dividend payments" after making £175 million in capital expenditures. But no mention was made of boosting the dividend, which was cut from 9.91p to 7.5p in 1993.

The company said the sale *of assets worth about £200* million is under way, on top of the £950 million already sold. This week, Forte sold its Griersons wine business for £22.7 million and is close to selling its Travelodge budget hotel chain in the US. Sir Rocco said no details were available about the demerger, which would split the group into separate hotels and restaurants companies, because work has barely begun on the proposal. "We're at the very early stage of the game," he said. "Demergers are not simple things to do."

The plan would also see the demerger or sale of the 68 per cent ownership of the Savoy Hotel chain, which includes the Savoy, the Connaught and the Berkeley in London. Granada also said it would sell Savoy Hotel, which it called a "trophy" asset.

The document reveals Sir Rocco sold 382,000 Forte shares at 230p each in June. He said: "I regret the sale because there's a hell of a lot more value here." Forte closed at 338½p, up ½. Granada's share and cash option was worth 322p yesterday.

Joe Joseph, page 7
Profits, page 26

Noboa to launch £100m Geest bid

By Eric Reguly

NOBOA, the Ecuadorean group that sells bananas under the Bonita brand name, is poised to bid for Geest's banana business. A bid of about £100 million is expected by the end of this month.

The bid would be a blow to Fyffes, the Irish banana distributor which wants to take control of Geest, its main competitor in the British market. Fyffes and the Windward Islands Banana Development Company, or Wibdeco, which is a large supplier of bananas to Geest, have entered into discussions about launching a joint bid. Analysts have said that Fyffes and Wibdeco would have to offer about £75 million.

The offer could trigger a reference to the Monopolies and Mergers Commission. Fyffes and Geest are each thought to have 20 per cent of the British banana market, though some estimates put their shares at much higher levels. Noboa's market share in Britain is much smaller.

Several supermarkets are known to have concerns about the potential market power of Fyffes and Wibdeco should their bid succeed.

Wibdeco has been holding talks with Noboa in anticipation of its bid. The co-operative, which represents banana growers in St Vincent, St Lucia, Granada and Dominica, could bid jointly with Noboa but is more likely to enter into a long-term supply arrangement. Noboa has hired financial advisers but would not identify them.

Noboa runs the world's fourth-largest banana business, after Chiquita, Dole and *Del Monte. It has supply* contracts with some 1,600 banana growers and operates one of the world's largest fleets of refrigerated cargo ships.

Geest recently confirmed that it wanted to sell its banana business and warned that its profits would slip because of "a substantial oversupply of bananas" in Europe.

WEEKEND MONEY

31
Anne Ashworth on the deficiencies of financial advice

INVESTMENT

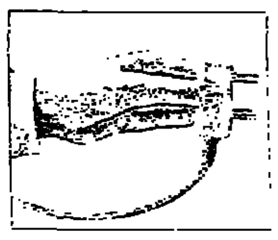
29
Seasonal gifts. Children's savings schemes

INVESTMENT

31
The woman who changed $5,000 into a $22m fortune

PRIVATISATION SPECIAL

33-34
The bids, the bills and a guide to National Grid



INSURANCE

37
Cover for your treasured possessions

BUSINESS TODAY

STOCK MARKET INDICES

FT-SE 100	3630.0	(-9.5)
Yield	3.96%	
FT-SE A All share	1773.38	(-5.36)
Nikkei	19296.97	(-125.35)
New York:		
Dow Jones	*5184.09*	(+4.70)*
S&P Composite	617.40	(+1.23)*

US RATE

Federal Funds	5 11/16%*	(5 13/16%)
Long Bond	111 19/32*	(110 29/32)
Yield	6.04%*	(6.08%)

LONDON MONEY

3-mth Interbank	6 15/32%	(6 7/16%)
Liffe long gilt future (Dec)	110 21/32	(111 1/32)

STERLING

New York:		
$	1.5330*	(1.5340)
London:		
$	1.5331	(1.5363)
DM	2.2192	(2.2186)
FFr	7.6425	(7.6390)
SFr	1.7923	(1.7966)
Yen	155.08	(155.75)
£ Index	82.5	(82.8)

DOLLAR

London:		
DM	1.4465*	(1.4470)
FFr	4.9805*	(4.9735)
SFr	1.1678*	(1.1715)
Yen	100.91*	(101.45)
$ Index	94.1	(93.8)

Tokyo close Yen 101.35

NORTH SEA OIL

Brent 15-day (Feb)	$17.35	($17.20)

GOLD

London close	$389.75	($388.75)

* denotes midday trading price

Names fear harder life after Hardship Scheme is ended

By Sarah Bagnall

LLOYD'S of London provoked severe disquiet for thousands of financially stricken names yesterday when it *revealed* that it was scrapping the Hardship Scheme, the insurance market's bankruptcy arrangement.

A Lloyd's spokesman said *the scheme, that until recently* boasted Dr Mary Archer as its chairman, was redundant given the market's radical reconstruction and renewal programme (known as R&R).

Since it was set up in 1989, the Hardship Scheme has been *lauded by some names* as a vital safety net while others lambasted it as a spying mechanism for the Lloyd's establishment. However, many names saw the scheme as a more tolerable and lenient option than bankruptcy and over the last six years 1,066 have joined, while a further 906 applicants are currently being assessed.

Lloyd's said that names will still be offered financial assistance but will have to seek help from the Financial Recovery Department, which collects debt from names. A spokesman for the Association of Lloyds' Members said: "The change may mean a tightening of the hardship regime when it should be relaxed."

Lloyd's has offered a £2.8 billion settlement package to end the mass of legal actions brought by thousands of its *hard-hit names. The plan* aims to offer names "affordable finality", which means the £2.8 billion is to be divided among names so each can afford to pay a fee to offload all the expected losses in future years. This will enable names, if they wish, to end their Lloyd's association.

The R&R programme is structured so that the fee names will have to pay — referred to as the Equitas bill — *is affordable.* Lloyd's has set aside £2 billion, which will be used to write-off names' debts. However, recognising that in some cases the Equitas bill will be significant, a tranche of the £2 billion is being held back to distribute among names ruined by the "affordable" bill.

Archer: once ran scheme

Asda to take Tesco vouchers

ASDA, the supermarket giant, has intensified the fight to win the lucrative family Christmas shop by accepting Tesco money-off vouchers in 16 of its 200 stores (Sarah Bagnall writes).

The Asda stores are all located near Tesco sites.

Archie Norman, Asda's chief executive, said: "The whole business of trying to bribe the customer to be loyal is bogus." He added that Asda believed in offering customers money off now rather than promising it in the future.

The move follows the mass mailing of vouchers by Tesco to its six million Clubcard holders on November 24.

Tesco was the first supermarket chain to issue a loyalty card nationally and the scheme is proving extremely successful, helping the retailer to drive sales forward.

Mr Norman has not ruled out extending the Asda offer to other stores or lengthening the life of the offer.

POUR MONSIEUR
ELEGANCE IS TIMELESS
CHANEL

Lessons from Littlewoods

MELVYN MARCKUS

◆

THE Moores family, who control Littlewoods, the UK's largest private company, would appear to have made an eminently sensible decision. They have refused to be railroaded into a series of City-inspired takeover talks and have decided, in the short term, to remain private and consider their options.

Littlewoods, led by chairman Leonard van Geest, and the 32-strong Moores family, spearheaded by Lady Grantchester, should consider their options long and hard. There is, after all, much to be said for private company status.

It could be argued that Granada's £3.4 billion takeover bid for Forte is a by-product of the pressures faced by the executives of publicly quoted companies. The word "growth" dominates all. It dominates the vocabulary of City analysts, eager to fantasise over an earnings per share figure that, when divided into the share price, produces a low enough price/earnings multiple to justify a strong "buy" recommendation. Buy recommendations may, or may not, lead to share purchases by fund managers but, when they do, commission flows and "growth", for the stockbroking firm that carries out the order and the marketmaking firm that sells the stock, is good. Not that obsession with growth is limited to City analysts. Fund managers, for obvious reasons, are obsessed. Reputations are founded on performance, and performance, give or take, relates to growth. The media represents the joker in the pack. Journalists are obsessed with many things, and opinion pollsters, such as Mori, expend a considerable amount of time and energy each year attempting to ascertain precisely which aspects of a plc financial journalists do focus on.

Against this background, chairmen and chief executives, with a little encouragement from a plethora of advisers, spend an inordinate amount of time doing what is known as "cultivating relationships" with analysts, fund managers and members of the fourth estate. There may be much to be said for cultivating relationships with people who are obsessed, to varying degrees, with growth, but there are dangers. Taken to extremes, who is left looking after the shop?

By and large, industrialists fall into two categories. There are those, of the Lord Hanson school, who are completely in sympathy with the City's calls for go-go performance. In contrast, there is the Lord Weinstock school, albeit with relatively few pupils who last the course. Weinstock, like Hanson, focuses on management (what else is there?), but brings to play a much longer-term perspective in terms of corporate growth. GEC, with the benefit of its cash resources, has more than survived in a defence and aerospace industry that has claimed a host of corporate casualties. Hanson's growth, historically, has been formidable, but, on a p/e of 10 to yield 8 per cent, its shares are currently rated well below GEC's.

All of which brings us back to Granada versus Forte. In an era in which unbundling, by way of disposals and demergers, is all the rage, Granada's tilt at Forte, the UK's largest hotel combine, has met with a distinctly mixed reception. Conglomerates such as BTR, Tomkins, Williams Holdings and Trafalgar House are far from the flavour of the Nineties. The Rank Organisation has divested much of its hotel portfolio in order to focus on the company's core film and leisure operations.

It is the search for perpetual growth that inspired the takeover sprees on both sides of the Atlantic during the Seventies and Eighties. This decade, the name of the game has been to shrink corporate structures, witness ICI's demerger of Zeneca.

Gerry Robinson, Granada's chief executive, has failed to convince the City that a deep-rooted synergy exists between the two companies; the more cynical perspective being that what Mr Robinson has in mind is a good old-fashioned bit of asset stripping. Beneficial, on paper, in the short term; not necessarily so beneficial in the long term. Nor is the City overly impressed with Mr Robinson's readiness to create a company with combined net assets of about £1.6 billion and borrowings of some £3.3 billion. This little piece of financial engineering indicates gearing of well over 200 per cent, dangerously reminiscent of corporate disaster zones of the 1980s. There is much, therefore, for the Moores to dwell on. Wisely, the descendants of Sir John Moores and his brother Cecil voted on Thursday not to open the company's books, at this stage, to any would-be bidders.

Barry Dale, Littlewoods' former chief executive, backed by several City institutions including the Prudential, Electra and Legal & General, proffered tentative terms of about £1.2 billion for the entire company, subject to due diligence.

Sir David Alliance, chairman of N Brown, the mail order enterprise, let it be known that he was prepared to spearhead a £1.1 billion offer in association with Iceland, which operates some 40 food halls in Littlewoods' chain of 128 stores. Sir David was prepared to offer £650 million for Littlewoods' football pools and mail order operation, while Iceland was willing to chip in £450 million for the retail portfolio.

In the event, the Moores family voted four to one against opening their books to either party or, for that matter, numerous other parties which, directly or indirectly, have communicated their interest in playing a role in the evolution of Littlewoods. Quite why City institutions should have imagined that a takeover bid fronted by Mr Dale, who is currently suing the company for wrongful dismissal, would find favour with the family is a moot point.

The Moores family, who have been advised by Michael Gatenby, a seasoned merchant banker, may well opt for a partial flotation on the Stock Exchange within a matter of years. The National Lottery is taking its toll on Littlewoods' pools operations, while the retail chain is seriously underperforming. Littlewoods' faces many problems, not least how to attract the right management. Certain members of the family, understandably, want to be able to cash in their chips. That said, Littlewoods does not live with the pressure of City analysts and the like jabbering about growth.

Amec forecasts 39% rise

Amec, the UK construction company under siege from a £360 million takeover bid by Kvaerner, of Norway, has forecast a 39 per cent rise in operating profits for the year to December 31.

It said pre-tax profits would remain static at £20 million after an £11.5 million charge against a contract settlement. The dividend is to be held for the fourth year running at 3p.

Tempus, page 28

T&N victory

T&N shares yesterday soared 35p to 165p after a US court threw out a claim for $185 million from Chase Manhattan Bank over the installation of asbestos in its New York headquarters. T&N hopes the decision means an end is nigh to US property claims over asbestos, although the group still faces US health cases and legal action in Britain.

Tempus, page 28

Devro boost

Devro International, the producer of sausage casings, is raising £31 million from shareholders to part-fund its £185 million acquisition of Teepak, an American rival. Devro, which gained the necessary regulatory approval for the deal earlier this week, is raising the funds through a placing and one-for-ten open offer of 13.5 million shares at 230p. The shares advanced 12p to 251p.

Fuller figures

Real ale drinkers helped Fuller, Smith & Turner, the London brewer, to battle against the move to lager in the summer and push up beer volumes by 9 per cent. The company lifted pre-tax profits to £5.07 million from £4.15 million in the six months to September 30. The interim dividend, payable on January 18, was raised 10 per cent to 2.92p per A share and 0.292p per B share.

Construction 'catastrophe' as output falls again

By Janet Bush, economics correspondent

THE output of the British construction industry fell by 1 per cent in the third quarter, leaving levels of activity only 1 per cent higher than the trough seen in the middle of 1993. The figures were described as catastrophic by The Royal Institution of Chartered Surveyors.

Simon Pott, president of the RICS, said: "These figures show the full extent of the catastrophe that has hit the construction industry. Output is now at its worst level since the depths of the last recession."

Mr Pott called on the Government to act quickly to boost the effectiveness of the Private Finance Initiative in attracting capital for investment in building.

Failure to do so runs the risk of a depressed construction sector dragging down the whole economy, he said. Mr Pott also called for an early cut in interest rates to boost confidence in the housing market.

Construction has now been declining for three consecutive quarters following five successive quarters of improvement, according to the Department of the Environment. Construction output in October was 2 per cent below the level achieved in the third quarter of 1994.

The total volume of new work was down 2 per cent on the second quarter and 5 per cent on a year ago. Private housing work was 13 per cent lower than last year while public housing and infrastructure were both 8 per cent down. The private industrial sector was healthier, 19 per cent up on the same period last year.

The seasonally adjusted number of employees in employment in October was down 2 per cent compared with last year.

☐ Unemployment in America edged up to a rate of 5.6 per cent in November. There was a 166,000 rise in non-farm payrolls, slightly weaker than Wall Street had expected.

In addition, October's originally reported rise of 116,000 jobs was revised down to a gain of only 66,000, reflecting a decline in manufacturing jobs.

The figures were regarded as weak enough to support the argument for a rate cut after the December 19 meeting of the Federal Open Market Committee. The Treasury bond market seemed to take this view with the benchmark long bond up a full point after the figures.

Other figures out yesterday included the fastest rise for three months in stocks of unsold goods on wholesalers' shelves in October. Total inventories rose by 0.7 per cent, the largest monthly increase since July.

Sales of new homes dropped for the third month in a row to the weakest level for five months in spite of lower interest rates. Sales fell 2.7 per cent in October after a decline of 1 per cent in September and a slump of 10.5 per cent in August.

ROBIN MAYES

Paul Cohen, right, and Bruce Cohen, chief executive, helped by Singapore disposal

Sale lifts Courts at half time

COURTS, the home furnishings retailer, relied on growth in Jamaica, Malaysia and Singapore, together with the profit from a share disposal to lift pre-tax profits from £5 million to £8.9 million in the six months to October 1 (Sarah Bagnall writes).

The company, whose chairman is Paul Cohen, made an exceptional profit of £4.8 million on the reduction of its holding in a Singapore subsidiary from 58.7 per cent to 51.05 per cent.

Stripping out the one-off gain, pre-tax profits slipped from £4.5 million to £4 million. Turnover rose 10.4 per cent to £137.2 million.

The interim dividend, due April 12, was lifted from 2p to 2.1p and is being paid out of earnings of 20.89p a share, up from 11.1p last time. The shares rose 10p to 748p.

Laporte shares slump after profits warning

By Alasdair Murray

SHARES in Laporte, the specialist chemical company, collapsed 189p to a year low of 613p after the company issued a profits warning.

Laporte said full-year profits would be around 10 per cent lower than the £123.5 million recorded last year and said it will take an £85 million exceptional charge to cover a restructuring programme. The final dividend will be held at 20.7p, after an 8 per cent increase at the half-year.

The company blamed a downturn in chemicals for the construction and bulk polymer industries, continuing poor performance in water technology and harsh trading conditions in Australia and South America.

Laporte also reported a reduction in pension credit from £5.3 to £3 million and a £1.5 million decline in non-trading revenues as a result of its withdrawal from the Interox joint ventures. There was a £5 million rise in interest charges.

The £85 million provision includes a £5 million write-off following the disposal of four subsidiaries in the autumn.

Jim Leng, the chief executive appointed in August, said benefits of the restructuring programme would begin to be felt next year. Just six weeks ago, Laporte had pleased the City with a 14 per cent rise in half-year profits to £67 million. Until yesterday's warning, the company was expected to post full year profits of around £140 million.

Tempus, page 28

Forte reveals more questions than answers

Investors want to know more on the demerger, says **Eric Reguly**

Forte's defence document, published yesterday, lacked information about the proposed demerger of the company's restaurants business. What investors really want to know is how debt will be shared between old and new Forte, the assets they will hold and who will run them.

With these questions unanswered it comes down to a matter of faith. Should investors give Forte's top team of Sir Rocco Forte, chairman, Sir Anthony Tennant, deputy chairman, and Keith Hammill, finance director, the benefit of the doubt and blame the lingering effects of the recession for the shares' poor return? Or should they believe that Forte, as Granada argues, is guilty of year after year of mismanagement?

Certainly, Forte's charts paint a dismal picture, especially compared with Granada's. Since 1990, Forte's shares underperformed Granada's by 40 per cent against the FT-SE all-share index and earnings per share in 1995 were still below their 1991 levels, while Granada's have climbed every year.

While Sir Rocco Forte, could have done more to squeeze profits from the group's assets during that period, there is little doubt that the worst is behind him. A recent Arthur Andersen study of 17 luxury hotels in the London, including several in the Forte portfolio, presents an encouraging picture. In the year to September 30, average room rates climbed 10 per cent to £153, occupancy rates 1.2 per cent to 75 per cent and room yields 9 per cent to £115.

The trend should continue, backing Sir Rocco's claim that it would have been foolish to have sold his hotels a couple of years ago. Yesterday Forte predicted pre-tax profits of £185 million in the year to January 31, 1996, up 46 per cent on the previous year. If Gerry Robinson, Forte's counterpart at Granada, is the value hunter he says he is, why didn't he bid at the bottom of the market?

Such questions, of course, are academic because £3.3 billion is on the table now and it represents a premium of more that 20 per cent to Forte's market value on the day before the bid's launch. While the premium may be tempting, especially to those institutions which need to bolster portfolio returns, it does not constitute a knock-out blow and may even be mean if you believe a turnround has just begun.

There seems little doubt that Granada will have to raise its bid. If the final offer is significantly higher there would appear to be no contest. At that stage the dilemma for Forte investors will be whether to take the cash, or go for the shares and cash option. The latter may present a fairly inexpensive way of buying into Granada.

Joe Joseph, page 7

Keith Hamill, left, Sir Rocco and Sir Anthony Tennant

TOURIST RATES

	Bank Buys	Bank Sells
Australia $	2.17	2.01
Austria Sch	16.62	15.12
Belgium Fr	48.62	44 32
Canada $	2.207	2.047
Cyprus Cyp£ .	0.742	0.687
Denmark Kr ...	9.20	8.40
Finland Mkk ...	7.19	6.54
France Fr	8.05	7.40
Germany Dm .	2.37	2.18
Greece Dr	385.00	360.00
Hong Kong $	12.51	11.51
Ireland Pt	1.02	0.94
Israel Shk	5.1500	4.5000
Italy Lira	2545.00	2390.00
Japan Yen	169.70	153.70
Malta	0.582	0.537
Netherlds Gld	2.639	2.409
New Zealand $	2.52	2.30
Norway Kr	10.34	9.54
Portugal Esc ..	244.00	225.50
S Africa Rd	ref.	5.38
Spain Pta	196.00	183.00
Sweden Kr	10.84	10.04
Switzerland Fr	1.93	1.75
Turkey Lira	refer	81457.0
USA $	1.631	1.501

Rates for small denomination bank notes only as supplied by Barclays Bank plc. Different rates apply to travellers' cheques. Rates as at close of trading yesterday.

THE SUNDAY TIMES

Shareholders' hot 200

Which companies make the most money for their shareholders? An exclusive Sunday Times survey ranks the top 200 companies in Britain, with some surprisingly big names at the bottom of the pile

A special report in Business — The Sunday Times tomorrow

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†Subject to 12 month contract. Final 6 months Line Rental charged at £15 per month inc. VAT. and Itemised Billing at £2.00 per month inc. VAT. *See in-store for details and full Terms and Conditions of offers.

SONY.

The answer

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هكذا من الاصل

A WORKING WEEK FOR: PETER BAMFORD

Fighter who books himself an early start

One of Britain's leading retailers relishes the challenges he faces in retaining a share of a competitive market, says **Sarah Bagnall**

onday
uesday
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PETER Bamford likes to rise early in the morning, enjoys a rapid pace of change and revels in facing a challenge. These three attributes stand him in good stead in facing the problems that beset WH Smith's retail chain, of which he is managing director.

The 400-strong chain is struggling to regain its foothold in the fiercely competitive and fast moving retail market. The appeal of Smith has waned in recent years and customers have drifted away. And it has failed to tempt the nine million who *do tramp through its stores* each week to part with enough cash.

The company is caught in a vice. On the one hand it is losing sales to specialist retailers, like Waterstones and Our Price (which are part of the same group), while bearing down on the other side are the *empire-building supermarket chains* which are increasingly encroaching on Smith's *natural terrain of magazines and* newspapers, books and videos.

The result was a slump in last year's profits from from £77.2 million to £65 million, forcing the Smith group to announce its first fall in profits since 1980.

Bamford, 41, who took over the managing director's mantle nearly two years ago, says he likes a challenge. "I probably would get a bit bored if there wasn't lots to do. I and my team are very motivated to see WH Smith back in the premier league," he says.

> ❛I would get a bit bored if there wasn't lots to do❜

As part of the process of restoring the chain's battered fortunes Bamford has strived to inject as much flexibility into the company as possible. The method of achieving this was the freeing up of time. "Most people here would say there aren't enough hours in the day and days in the week," he says.

As a result Bamford instigated a brutal culling of meetings. All regular ones were closely *scrutinised* and those *deemed to* exist for no better reason than to hold a meeting were scrapped. "We were spending an awful lot of time in meetings. When you are trying to change at the speed we are this leaves you with very little flexibility," he says.

If last week is anything to go by the drive has worked. Bamford only had *seven meetings, of which two were with* City analysts and hence are rare features in his diary. Four months ago his diary looked very different. "I used to have a whole series of one to one regular meetings with my immediate team. We struck those from the diary and we now talk as required," says Bamford.

A key feature of Bamford's week is the *highly structured start to his day. An* early riser, Bamford usually leaves his home near Cheltenham at about 6.30am and reaches his Swindon office by 7am. "I'm at my best first thing in the morning. The hours from seven and nine are absolutely critical," he says. The first hour is spent sorting through his post, completing paperwork and putting things in order. This is followed by up to an hour with his secretary, Sally, to ensure both can operate effectively and efficiently during the day with the minimal interruption.

"It may sound as if my day is extremely structured. But I don't think that's the way I work. There is a certain amount of work to allow informality and lack of structure to exist. Smith's culture historically has been rather formal but it's important that we do have informality and flexibility to enable us to move and respond quickly and that requires us to create the space to be able to do it."

There are no shortage of issues demanding mangement time and one of the most pressing recently was the end of the net book agreement. *Bamford's flexible* format was put to the test when two leading publishers pulled out of the NBA. This forced Smith to respond swiftly to counter a possible flood of discounted books on the market, a potentially serious *threat to Smith where books account for a* quarter of total sales.

Smith's resulting book promotion of up to 40 per cent off a wide range of bestselling books was put together at enormous speed. In the space of ten days it moved from conception of an idea to implementation in the stores.

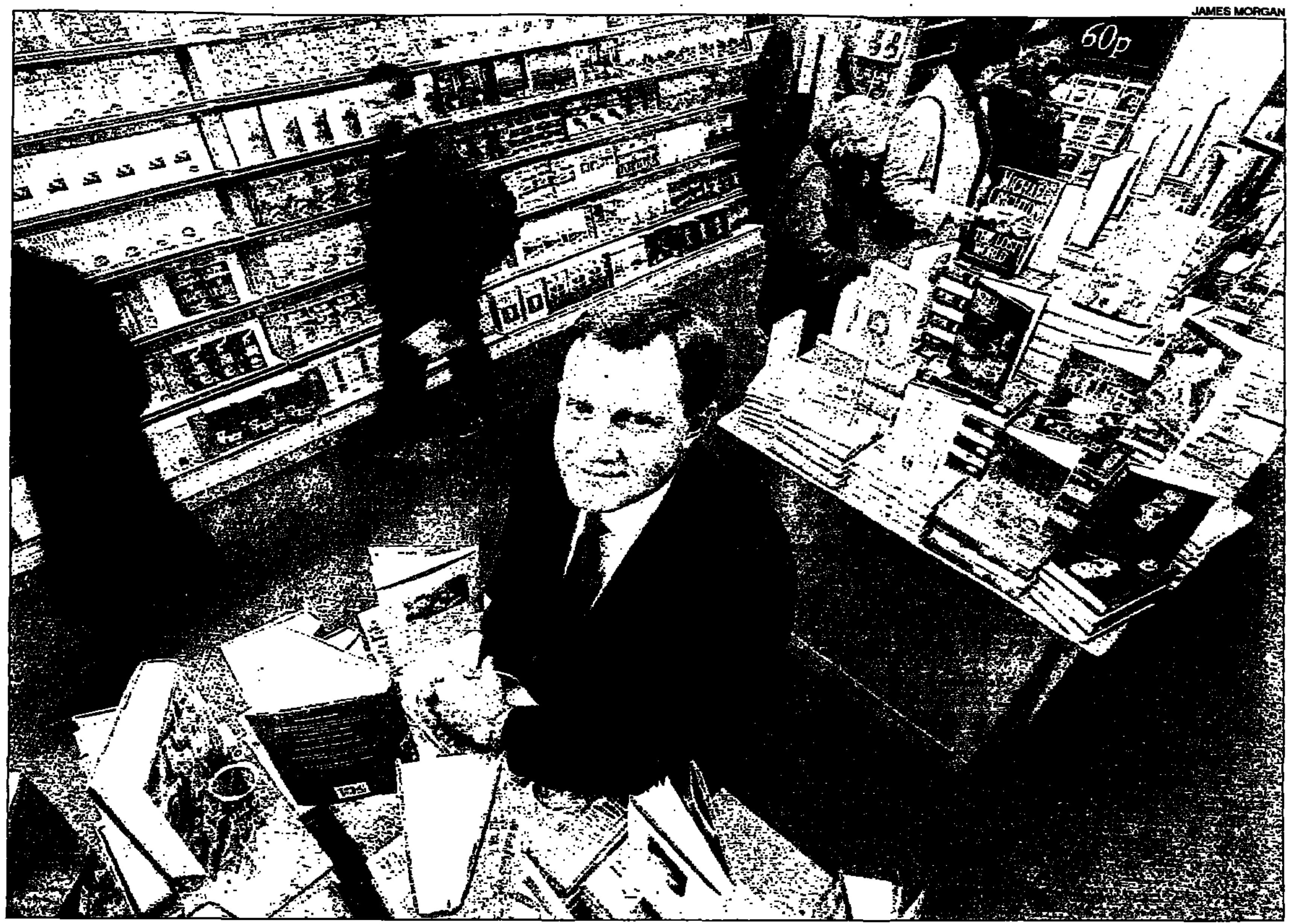
It is this rapid pace of change Bamford relishes. "The parts I enjoy most are those things where we identify a new opportunity or a different way of doing something. We get commitment from people to do it, people come *up with* ideas and solutions and then to see it happen, and happen quickly. Its when you go in to our shops and you see something and you say: 'We did that, we made that happen'. Then if it works and customers respond to it that's the ultimate," he says.

Bamford has been a retailer most of his working life. *After a false start as a* mechanical engineer he joined Fine Fare, the food retailer. "A job I suppose I fell into," he admits. Then followed stints at Tesco and Woolworths before joining Smith in 1987. His jobs with the first three employers were in marketing and merchandising but when he moved to Smiths he changed direction. His role was to *identify business opportunities overseas.* Music in America was targeted and Bamford moved to America to set up and run a chain of music shops.

"It was about as exciting an opportunity as you could get. To go to a new country with a clean sheet of paper and start a business," recalls Bamford.

He and his wife, Carey, stayed in *America for five years, during which time* their two children Rachel, six, and Neil, three, were born. Bamford met his wife at a tea-tasting at Tesco. This weekly event involved up to 30 bowls of tea lined up ready to be sipped, swirled around the mouth and then spat out. All well and good but the tea has to be cold in order to get the flavour.

JAMES MORGAN



Peter Bamford among the books at the WH Smith store in Sloane Square, London. "The only way you know what's going on is by visiting the branches"

Bamford, who has a penchant for racing cars and owns an E-type Jaguar, returned to the UK in February 1994 to take over the reins of the retail chain. This *October he was elevated to the main* board. He admits he works hard. "From some people's point of view I am obsessive and driven but I have a balance. I do get into the office very early in the mornings but I try like hell to get out by about 6.30 at night so that I can help put my children to bed," he says.

He is keen to stress the point and *continues earnestly: "The question is not* how much time you spend at work but how much investment you put into your family when you are with them. I think that I put just as much energy and effort into my family as I do into work. I could be out almost every evening of the week on something related to work if I wanted to be. But I'm pretty tough about *restricting that to one, absolute maximum* two, evenings a week. I think it's very important. I won't say I never take work home because the nature of the job is such that sometimes you have to and I won't say I don't think about work at the weekend. But to me it's about making sure you put as much energy into home, and children and family as you do into your job no matter how long you spend at work."

The results of Bamford and his team's hard work are in the process of being *revealed. Christmas is crucial for retailers* and Smith is no exception with nearly 30 per cent of sales rung up on tills in the final two months of the year. Bamford spends one or two days a week visiting stores in the run-up to Christmas, compared with two or three days a month at other times of the year.

"It's simply keeping absolutely in touch with the market place. Knowing what we are doing versus what our competitors are doing. It's seeing what's selling — *what isn't selling and picking up on* things that can be passed on elsewhere," he says.

One lesson he learnt recently was that a number of branches had inadequate display space for the Christmas ranges. "For any retailer the only way you really know what's going on in the business is to visit the branches."

It's too early to tell whether Bamford is on his way to lifting the average spend of a Smith's customer from about £4.50 to *above the £5 mark but Bamford is* confident he will succeed. "People may say WH Smith is a bit tired but underneath all of that it has huge strengths to it. There is no question. We think we can do it," says Bamford.

HIDDEN ASSETS

First-class sports facilities pay their way at Bank of England

Joanna Pitman on how an institution is making the most of its resources

Sound planning, it appears, has been as bountiful to the staff of the Bank of England's bodies and purses as to their com*bined intellects. Above the* ears, the Bank's staff are strictly grey matter: below the ears, if they are making full use of their hidden assets, they ought to be as lithe and taut as turned steel.

This is because one of the perks, or compensations, for *the responsibility* of maintaining the nation's monetary and financial stability, is use of the Bank of England Health Club, 41 acres of land packed with sports facilities on Priory Lane, Roehampton.

Bad luck if you live on the other side of London or if you work for the Bank's Essex printing plant or if you are one of the 300 staff members scattered around the country. But for those of the more than 2,000 London-based staff who live near *Roehampton*, the £30 annual membership offers use of six hard tennis courts, 18 grass courts, football pitches, rugby pitches, netball courts, a cricket pitch as well as a 20-metre indoor pool, gymnasium, sauna, steam room and aerobics exercise room.

The Bank bought the site and built the club in 1908, and current members have fond memories of recent historic sporting highlights. Chief among these is the occasion when the England football team trained there before they went out to win the 1966 World Cup.

The club hosts the England rugby team for training and sees international football teams use the facilities. In the summer, the qualifying rounds for the Wimbledon tennis championship are held there. And next June, the club will host the World Junior championships.

The Bank also fields eight teams in the Southern Amateur Football League, three rugby teams, five cricket teams, two netball teams and a range of men's and women's tennis teams.

While the vast majority — about 80 per cent — of the club's 5,500 members are either currently employed by the Bank, are retired employees or are family members, the club has begun to develop its facilities along com*mercial lines in recent years.* Four neighbourhood schools and one disabled children's school pay to use the club as their sports ground. The club has also established the tra*dition* of holding an annual sports day for 2,000 primary schoolchildren.

Bank of England staff grappling with the baffling intricacies of the effect on inflation of the PSBR are advised to stay away during that festival of excess, energy and excitement.

But *they are also slightly* restricted on week-day mornings. Hoping a relaxing dip in the pool might clear the mind of the detritus of the night before's Christmas party, one Bank employee found the pool occupied by a large proportion of the 200 schoolchildren who use it from nine to 11 every weekday morning. He scurried back to the tranquillity of his desk.

The Bank of England an*nounced a restructuring pro*gramme in July last year, which involved a small reduction in staff numbers to 4,300. It led to the amalgamation and streamlining of various functions, including the rationalisation of the International and Economics divisions as a single entity within the Monetary Stability wing.

The changes have highlighted the responsibilities of the Bank to manage its resources in the *most* efficient and productive way possible. This is presumably why commercial realities are being encouraged at the Bank of England Health Club and why our esteemed central banker might conceivably be forced to slalom between 200 small children if he chose to go for a swim. That at least is one incentive to go straight to work every morning.

The Bank of England sports ground is much more than just an employees' perk

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STOCK MARKET MICHAEL CLARK

Bulls lose heart as the Dow and economy falter

MONDAY could see the equity market testing the resistance levels around 3,600 after another lacklustre performance this week.

The FT-SE 100 index managed to halve earlier losses, ending the session with a deficit of 9.5 points at 3,630.0, a fall on the week of 50.4. Trading conditions were again thin yesterday, with just 666 million shares recorded.

The opening fall on Wall Street overnight and its inability to take advantage of some weaker than expected US payroll numbers, left investors in London with the feeling that New York's record breaking-run may be over for the time being, at least.

The hesitancy on the part of domestic investors this week also reflects the uncertainty over the outlook for the British economy.

The forecast of 3 per cent growth by Kenneth Clarke, the Chancellor, is regarded as unobtainable. Many institutions take the view that pleas for a cut in interest rates when he meets Eddie George, Governor of the Bank of England, next week, will fall on deaf ears. The Governor has already made his views on the subject known.

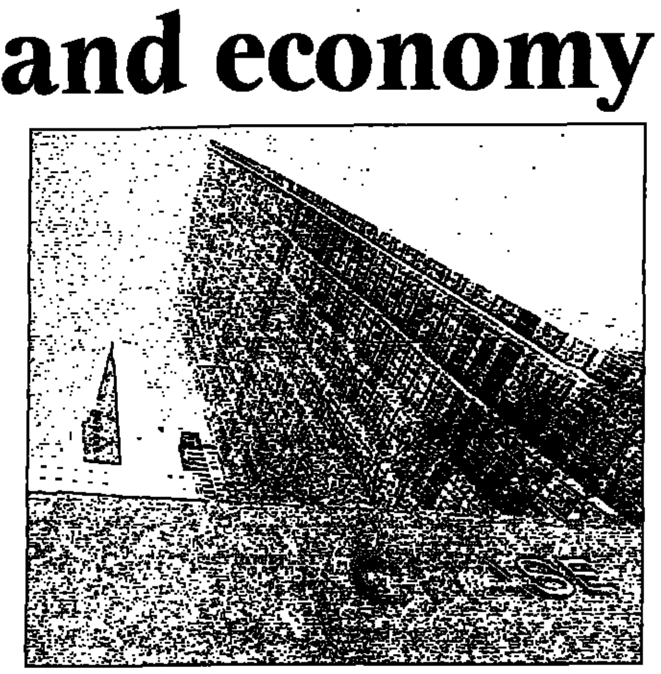
Meanwhile, the spate of recent profit warnings from leading companies continued.

One of the biggest falls on the day was seen in **Laporte**, the chemicals distributor, which saw its shares plunge 173p to 610p after a profits warning. The group said a downturn in its chemical operations during the second half would result in pre-tax profits for 1995 falling from £123.5 million to around £110 million.

Brokers had originally pencilled in a figure of £130 million-plus. There would also be a write-off of £85 million over restructuring. The final dividend will be held at 14.5p.

Forte was unmoved at 338½p after publishing its defence document. Brokers complained it offered little fresh information for shareholders. It continued to urge them to reject Granada's £3.4 billion bid and forecast a rise in pre-tax profits of 46 per cent to £185 million.

Forte has already promised to sell the group's stake in the Savoy Hotel and demerge its restaurant operations. The speculators are now looking for Granada's Gerry Robinson to come back with a higher offer. **Granada** fell 11p to 634p, matching the price at which its offer has been underwritten.



T&N rose after Chase Manhattan's claim was rejected

T&N, the engineering group, allowed itself a brief pause for celebration after learning overnight that a US jury had rejected a claim for compensation from Chase Manhattan Bank. The bank had demanded compensation from T&N relating to the asbestos installed during the construction of its New York headquarters.

Chase Manhattan had maintained that T&N had always known about the dangers of installing the substance, a claim denied by **T&N**. The shares finished 35p higher at 165p.

BSkyB, the satellite broadcaster, appeared to recover some of its poise with a rise of 16½p to 418½p. The group has announced plans to introduce a number of new stations covering arts, education, computers and a games channel. This comes just months after it launched six news channels.

BSkyB shares were undermined last week by the news that the Office of Fair Trading had launched an inquiry following complaints from cable companies about the company's pricing strategy.

Official dealings in the **National Grid** begin on Monday. Fund managers are looking for an improvement in the price quoted on the "grey market" during the past few weeks which closed on Friday at 208½p.

Its inclusion as a constituent of the FT-SE 100 index is certain to attract the attention of the index tracker funds. Brokers expect the price to open at around the 215p level.

There was further misery for another company which has lost its place as a FT-SE 100 constituent this week. **Inchcape** eased a further 4½p to 206½p. Its shares have fallen more than 100p in the past month following a profits downgrading by UBS, the broker.

It looks as though **Ashanti Goldfields** has been mopping up more shares in Cluff Resources, after earlier this week making an agreed £80 million takeover. By the close of business last night, almost seven million shares had changed hands in a thin market as the price firmed 2p to 106p.

The market had several rights issues to digest. Devro International has confirmed it is raising £31 million on the basis of a one-for-10 open offer and placing at 230p.

The proceeds will be used to help to finance the acquisition of Teepak International for $133.5 million. An upbeat statement on current trading by **Devro** helped its shares to close 12p better at 251p.

Ransomes is also raising £37.3 million via a one-for-one at 48p in order to reduce debt. The rights issue co-incided with full-year figures showing pre-tax profits up 51 per cent at £9.2 million. The shares marked time at 64p.

☐ **GILT-EDGED**: Investors experienced volatile trading conditions throughout the session.

After clawing back early falls, prices moved sharply higher across the spectrum following publication of weaker than expected US non-farm payroll numbers. But the market was unable to hold its best levels and came off along with US treasury bonds later in the session.

A general absence of sellers meant that much of yesterday's business was focused on the futures pit, where the March series of the long gilt future traded in limits of £111 and £110 before settling £11/32 lower at £110 5/32. A total of 59,000 contracts were completed.

Among conventional issues Treasury 8 per cent 2013 fell £11/32 to £102¾, while at the shorter end Treasury 8 per cent 2000 drifted £1/8 to £104 23/32.

☐ **NEW YORK**: Volatility in bonds left shares on Wall Street flat by midday, when the Dow Jones industrial average was 4.70 points higher at 5,164.09.

Impressive figures from Sage Group, the computer software specialist, continued to underpin the share price, which climbed 22p to 338p. This was in spite of the fact that one institutional investor unloaded a parcel of almost three million shares at 340p. The price has come up from the 250p mark in the past ten days.

MOVERS OF THE WEEK

	Current price	Week's change	
Laporte	610p	-177p	Profit warning and write-off
SW Electricity	£11.69	+61p	Agreed terms from Welsh Water
Ladbroke	156p	+13p	Speculative buying
Molyneux Estates	92p	+12p	Agreed bid from TBI
Racal Electronics	276p	+23p	Buying BR Telecom, good figures
BTR	322p	-15p	Profit warning
Inchcape	206½p	-29½p	Loses FT-SE 100 index status
Acorn Computers	224p	+76p	Link-up with Oracle
T&N	165p	+36p	US court rejects $185m claim

MAJOR INDICES

New York (midday):	
Dow Jones	5164.09 (+4.70)
S&P Composite	617.40 (+1.23)
Tokyo:	
Nikkei Average	19286.97 (-125.35)
Hong Kong:	
Hang Seng	9863.61 (-0.37)
Amsterdam:	
EOE Index	478.38 (+1.35)
Sydney:	
AO	2186.1 (-12.1)
Frankfurt:	
DAX	2267.50 (-4.39)
Singapore:	
Straits	2148.06 (-11.72)
Brussels:	
General	8139.76 (+10.82)
Paris:	
CAC-40	1856.35 (+9.53)
Zurich:	
SKA Gen	703.30 (+8.00)
London:	
FT 30	2630.1 (-4.9)
FT 100	3630.0 (-9.5)
FT-SE Mid 250	3933.2 (-20.7)
FT-SE-A 350	1798.9 (-5.8)
FT-SE Eurotrack 100	1467.57 (+5.10)
FT A All-Share	1773.38 (-5.36)
FT Non Financials	1866.97 (-3.39)
FT Fixed Interest	115.04 (+0.25)
FT Govt Secs	96.15 (+0.12)
Bargains	28460
SEAQ Volume	683.7m
USM (Datastrm)	191.01 (-0.36)
US$	1.5277 (-0.0101)
German Mark	2.2126 (-0.0035)
Exchange Index	82.5 (-0.3)
Bank of England official close (4pm)	
£:ECU	1.1789
£:SDR	1.0345
RPI	149.8 Oct (3.2%) Jan 1987=100
RPIX	148.7 Oct (2.9%) Jan 1987=100

RECENT ISSUES

Abtrust Hi Inc C (100)	98	...
Arlon Props	9	...
BZW Eqts Tesco Elt	294	- 3
Benfield & Rea	103	...
CMG (290)	337	- 4
Cash Converters Intl	26	- 1
Cortworth (150)	150	- 2
Cox Insurance	110	...
East Surrey NV	448	...
Finsbury Tech (100)	100	...
Flomerics	205	...
Gardner (L)	138	- 3
Jasmin	95	...
London Town	80	...
Martin Currie Jp	96	...
Martin Currie Jp Wts	33	+ 1
Peptide Thrptcs (200)	234	- 3
Pet City	355	...
Revelation Picc	100	...
Trocadero	43	- 1
Vero Group	271	...
Wilmington	62	+ 1

RIGHTS ISSUES

Allied Leis n/p (34)	7	...
Cordiant n/p (60)	27	+ 3
Roxspur n/p (3)	½	...
TBI n/p (50)	3¼	...
The TV Crp n/p (97)	6	...

MAJOR CHANGES

RISES:	
G Oliver	63½p (+22½p)
T & N	165p (+35p)
Tadpole Tech	79p (+13p)
Pacer Systems	150p (+18p)
Sage Group	338p (+22p)
GUS	665p (+33p)
De La Rue	685p (+33p)
Blick	450p (+20p)
Bluebird Toys	327p (+12p)
FALLS:	
Laporte	610p (-173p)
English China Cly	288p (-18p)
Amstrad	238½p (-13p)
Sun Alliance	374p (-13p)
Mitel	433p (-13p)
Burmah Castrol	932p (-28p)
Prudential	430p (-10p)

Closing Prices Page 40

TEMPUS

The Jim Leng effect

NEWS of the appointment of Jim Leng as chief executive of Laporte sent shareholder pulses racing last summer. Expectation of a repetition at Laporte of the Low & Bonar recovery — profits doubled in three years under his tenure — caused Laporte's share price to bound ahead and the one-day price surge of 30p allowed pundits to put a £60 million value on Mr Leng's expected contribution to the company. He has indeed caused a whirlwind at the speciality chemicals company, but the initial goodwill appears to have been premature. His first public act on joining Laporte has been to reduce the market value of the company by £330 million.

Investors should not complain to Mr Leng about yesterday's trading statement and restructuring provision; he would doubtless say that omelettes cannot be made without breaking eggs. Questions might be addressed to the rest of the board who delivered a particularly bullish outlook in September, a period when commodity chemicals manufacturers were feeling the effects of destocking. Laporte gave scant reference to such matters then, but yesterday's statement squarely blames the anticipated profits shortfall on weak demand for construction chemicals and a volume decline in catalysts.

The whole package means that Laporte is probably 18 months behind market expectations of growth, with forecast profits of £140 million next year now due in 1997. The restructuring seems sensible; it will cut costs by reducing the number of small plants. However, it is disturbing to see such a spring-cleaning job at a company that appeared so free of black spots.

Ransomes

RANSOMES, best known for its grass-cutting machinery, has pulled through, although there were moments over the past five years when many thought it would not make it.

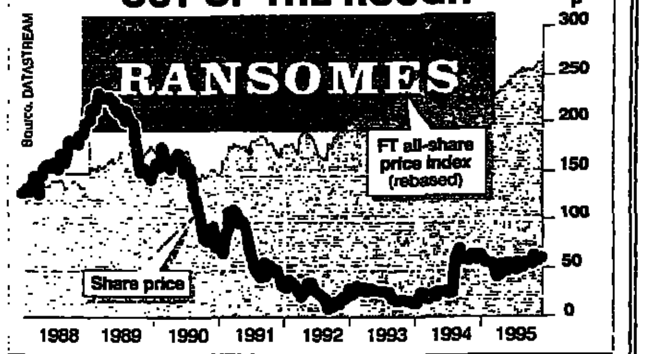
In 1989, the company paid $150 million for an American company and saddled itself with gearing of 700 per cent just as its markets were heading downhill. Some debt has been repaid and its bankers have blessed the company's restored profits with reduced interest rates.

New management has raised operating margins to 14 per cent on commercial lawnmowers and some good orders have been secured in the US, its main market. Attention is now being focused on consumer products, where production is to be reorganised under new managers. Lower gearing — the rights issue money reduces the ratio from 400 per cent to 59 per cent — gives Ransome the funds to expand the business with new products and markets.

The company has so far made little headway in the Japanese market, where the national golfing obsession offers opportunities. What Ransome needs is a less seasonal business. Most grass-cutting equipment is sold in early Spring, leaving Ransome's plants relatively inactive for half of the year.

After the rights, Ransome looks reasonably safe and, assuming it can maintain the American sales momentum, there should be good profits growth this year.

OUT OF THE ROUGH



Source: DATASTREAM

T&N

ONE day the T&N share price will find itself buffeted by the fortunes of the motor sector rather than the vagaries of the American legal system.

They are not quite there but yesterday the company won a substantial victory when a jury in New York dismissed a £120 million claim by Chase Manhattan over alleged asbestos contamination. Thus, a huge potential liability hanging over the T&N balance sheet has been removed and, even more important, the likelihood of further property-related claims succeeding has diminished.

However, T&N has not yet swept all the asbestos dust from its cupboards and the company is unlikely to release the extra provision of £100 million made last year on the strength of one court victory. The problem for companies like T&N is being able to quantify the claims. There remains the danger that procedures set up by a US federal court to deal with injury claims might be successfully appealed against.

On an optimistic view, T&N is looking very cheap with the shares trading on less than 10 times next year's earnings, 26 per cent below the market. However, the main issue is the cash drain from asbestos. With that in mind, the company needs to sharpen its working capital management. A company in T&N's position cannot afford to be cash consumptive.

AMEC

CONFIDENCE has been a feature of Sir Alan Cockshaw's seven-year tenure as chairman of AMEC. It was, therefore, disconcerting to see him on bended knee, begging shareholders to let him continue to run the company.

His bid defence strategy so far has been scattergun: an abortive bid for MacAlpine, a mysterious white knight from the East (still in transit); even the Indonesian ambassador has rallied to the cause. So far, Sir Alan has hit everything except the target that matters, Kvaerner.

In the circumstances, the defence document released yesterday was not a bad attempt to put AMEC's case. Sir Alec said the company was being "bullied" by the "mean" Kvaerner and was quite capable of offering greater value if it remained independent. But with no cash available, AMEC cannot produce the acquisitions or dividends shareholders would find truly persuasive.

Turnover will probably increase next year, but transforming that into profits depends on improving margins, and there are too many hypotheticals to guarantee that this will be achieved. Kvaerner remains in control of the bid war and it seems that Sir Alan will be left eating humble pie.

Edited by Carl Mortished

COMMODITIES

LONDON COMMODITY EXCHANGE

COCOA

Dec	900-890	Mar	1014-1012
Mar	935-934	May	1025-1022
May	955-954	Jul	unq
Jul	974-972	Sep	-
Sep	993-992		
Dec	1005-1012		Volume: 5868

ROBUSTA COFFEE ($)

Jan	2101-2100	Sep	1740-1730
Mar	1875-1870	Nov	1713-1710
May	1802-1801	Jan	1700-1680
Jul	1746-1745		Volume: 6901

WHITE SUGAR (FOB)

Reuters		Oct	305.4-04.3
Spot: 384.8		Dec	299.4-96.0
Mar	353.0-52.8	Mar	297.7-95.4
May	343.5-42.8	May	298.2-95.4
Aug	333.0-32.3		Volume: 747

MEAT & LIVESTOCK COMMISSION

Average fatstock prices at representative markets on December 7

(p/kg lw)	Pig	Sheep	Cattle
GB	106.09	117.75	115.60
(+/-)	+0.95	-1.62	-6.41
Eng/Wales:	106.15	118.60	117.71
(+/-)	+0.91	-1.18	-6.49
(%)	+15.0	+6.0	-7.0
Scotland:	97.95	113.51	122.72
(+/-)	+4.63	-3.76	-6.33
(%)	+15.0	+11.0	+1.0

ICIS-LOR (London 6.00pm)

CRUDE OILS ($/barrel FOB)

Brent Physical	17.75	+0.15
Brent 15 day (Jan)	17.75	+0.15
Brent 15 day (Feb)	17.35	+0.10
W Texas Intermediate (Jan)	18.90	+0.15
W Texas Intermediate (Feb)	18.55	+0.15

PRODUCTS ($/MT)

Spot CIF NW Europe (prompt delivery)

Premium Gas .15	B: 169 (n/c)	O: 171 (n/c)
Gasoil EEC	171 (+2)	173 (+2)
Non EEC 1H Jan	170 (n/c)	172 (+1)
Non EEC 1H Feb	166 (+1)	168 (+2)
3.5 Fuel Oil	102 (+4)	104 (+3)
Naphtha	160 (+6)	162 (+5)

IPE FUTURES (GNI Ltd)

GAS OIL

Dec	167.00-67.25	Mar	160.25-60.50
Jan	167.25-67.50	Apr	157.25-57.50
Feb	163.75-64.50		Vol: 26492

BRENT (6.00pm)

Jan	17.70-17.71	Apr	16.87-16.99
Feb	17.35-17.36	May	16.71-16.74
Mar	17.10-17.11		Vol: 39631

GNI LONDON GRAIN FUTURES

WHEAT (close £/t)		BARLEY (close £/t)	
Jan	125.15	Jan	114.15
Mar	127.00	Mar	116.15
May	129.10	May	118.00
Jul	131.40	Sep	110.50
Sep	113.50	Nov	112.50
Volume: 769		Volume: 311	

POTATO (£/t)

	Open	Close
Mar	unq	270.0
Apr	259.0	256.3
May	unq	295.0
		Volume: 20

RUBBER (No 1 RSS Cif p/k)

Jan 114.75-115.25

BIFFEX (GNI Ltd $10/pt)

	High	Low	Close
Dec 95	1645	1630	1638
Jan 96	1620	1600	1603
Feb 96	1605	1590	1605
Apr 96	1590	1580	1582
Vol: 273 lots		Open Interest: 4008	

Index 1606 -1

LONDON METAL EXCHANGE

(Official) (Volume prev day)			Rudolf Wolff
Copper Gde A ($/tonne)	Cash: 2972.0-2973.0	3mth: 2679.0-2679.0	Vol: 2285775
Lead ($/tonne)	739.00-740.00	727.00-728.00	342500
Zinc Spec Hi Gde ($/tonne)	1020.0-1021.0	1045.5-1046.0	386700
Tin ($/tonne)	6350.0-6355.0	6345.0-6350.0	26475
Aluminium Hi Gde ($/tonne)	1639.5-1640.0	1677.0-1677.5	1252900
Nickel ($/tonne)	8210.0-8220.0	8335.0-8345.0	55812

LIFFE OPTIONS

		Calls			Puts		
	Series	Jan	Apr	Jul	Jan	Apr	Jul
Alld Dom.	460	42	54½	59½	1½	6	11½
(*497)	500	13½	28	34½	12½	20½	28
Argyll	300	12½	23½	27½	6	12	18
(*309½)	330	2	10	14	26	29½	35½
ASDA	100	7½	11	15	3½	6½	7½
(*103½)	110	3	7	10½	9	11½	13
Boots	550	38	53	60½	3½	8½	15½
(*561½)	600	8½	23½	31½	24	30	35½
Br Airways	460	16½	31	38½	6	16	23
(*464½)	500	2½	12½	19½	36	39½	45½
BP	500	32	41½	48½	3	9½	13½
(*526)	550	5½	14½	22½	29½	33	37½
Br Steel	160	10½	16	19	2½	5½	9½
(*167)	180	1½	6½	9	14	16	21
C & W	420	31	46	52½	6½	12½	19
(*442)	460	10½	25	32½	25	31½	38½
CU	600	43½	57	64	5½	14	24
(*633½)	650	13½	28	37½	25½	45	49
ICI	700	51½	63	71	4	17½	22
(*742½)	750	18½	32½	43	21	41	46
Kingfishr	500	21½	37	41½	9½	22½	30
(*509)	550	3½	14½	20	42	53	59
Land Sec	600	16½	32	38½	8½	15½	27
(*600)	650	1½	10½	16	46	47	58
M & S	420	24½	36	41½	3½	7½	13
(*438½)	460	4½	14	20	23½	27	32½
Nat West	650	36½	37	50½	12	31½	40
(*657)	700	7	18½	29½	44½	63½	70½
Sainsbury	360	18½	28½	33½	4½	9½	15
(*371)	390	4	13½	18	21	24	30
Shell	800	37½	52	58½	4	15	19½
(*829)	850	9	22	31	28½	40	44
Smkl Bch	650	52	66	79½	3½	11	17
(*694½)	700	18	35	49½	19	30	36½
Storehse	330	17½	26	33½	6½	11	16
(*341½)	360	4½	12	18½	23½	27½	31½
Trafalgar	25	6	8	9½	1½	3½	4
(*29½)	30	3½	6	7½	4	6½	7
Unilever	1300	47½	77½	96½	11	26½	35½
(*1331½)	1350	18	41	58	32½	50½	59
Zeneca	1250	75	104	127½	15	39½	53½
(*1294)	1300	44½	75	100	33½	61½	76½
	Series	**Feb**	**May**	**Aug**	**Feb**	**May**	**Aug**
Grnd Met	420	31½	40½	49½	11	14½	20½
(*445)	460	11	21	30½	32½	35½	41
Ladbroke	140	22½	24½	29½	5	9½	11
(*155)	160	12	15	20	13½	19	21½
Utd Bisc	240	22½	26½	30	5½	10½	13
(*254)	260	11	16	20	13½	30½	23

December 8, 1995 Tot: 28977 Call: 12591 Put: 16406 FT-SE Call: 5317 Put: 5516

*Underlying security price.

		Calls			Puts		
	Series	Jan	Apr	Jul	Jan	Apr	Jul
BAA	460	27½	39½	46½	3½	8½	13½
(*481)	500	5½	17	25	22	27	32
Thames W	550	23	41	48	10½	13½	32½
(*558½)	600	5½	19½	26	43	47	62
	Series	**Feb**	**May**	**Aug**	**Feb**	**May**	**Aug**
BAT Ind	550	26½	33	42	20	31	39
(*551½)	600	9½	14½	23	49	64	70½
BTR	300	28½	31	34½	2½	7	9
(*322)	330	10	13	18	13	21	23½
Br Aero	750	65	79½	98½	13½	24½	32
(*793)	800	34½	52	71½	33	46	54½
Br Telcm	330	23½	29½	35½	6	8½	15
(*349)	360	8½	14½	20	22	24	30
Cadbury	500	59	64	73½	6	15	19½
(*546½)	550	26½	35½	45½	22½	35½	40
Guinness	420	41	45½	51½	4½	10	13
(*452)	460	14½	21	28½	17½	27½	31
GEC	300	21	27	31½	5½	7½	13
(*314)	330	5	12	15½	21½	23	28½
Hanson	180	11½	13½	17	4½	7	8½
(*189½)	191	5½	—	—	10½	—	—
LASMO	160	12½	17	22	4½	8	10
(*166)	180	4	8	12½	16	18	20½
Lucas	160	21½	25	28½	1½	3½	5
(*177½)	180	9	13	17	8½	11½	13
Pilkingtn	191	10½	16	19½	8	9½	13½
(*191)	210	3½	7½	11½	20½	21	25
Prudential	420	29½	35½	43	12	20½	25½
(*432)	460	11	17½	25	33½	43½	47½
Redland	360	26½	35	39	8	16½	19
(*373½)	390	11½	19½	24½	23	32½	35½
R-Royce	160	19	21½	25½	2½	5½	7
(*175)	180	7	10	15	10	14½	16½
Tesco	280	18½	24½	27	7	11½	14
(*289½)	300	8½	14	17½	16½	22	24½
Vodafone	220	16	22½	26½	7½	11½	14
(*224½)	240	8	13	17½	19	22½	24½
Williams	300	30½	35½	37½	1½	6	7½
(*325)	330	10½	16	19½	11½	19	20½

FT-SE INDEX (*3636½)

	3500	3550	3600	3650	3700	3750
Calls						
Dec	137	88½	44½	14½	2½	1
Jan	157	118	83½	53	31	16
Feb	180	141½	108	79	56½	38
Mar	198½	161½	130	100	76	54½
Jun	238½	—	173	—	123	—
Puts						
Dec	2	4½	11½	32½	76	126
Jan	18½	29½	45	65½	98	133½
Feb	29	40½	58	79½	108	143
Mar	44	58	77	98	125	156
Jun	67½	—	120	—	168½	—

		Calls			Puts		
	Series	Dec	Mar	Jun	Dec	Mar	Jun
Abby Nat	600	30½	51	57	1½	21	30
(*626½)	650	3½	23½	32	25	48½	56
Amstrad	220	18½	27	33½	0½	5½	8½
(*238)	240	3½	15	22½	6½	13½	16½
Barclays	750	25	50	59	5	26½	35
(*769)	800	2½	24½	35	32½	54	62½
Blue Circ	330	6	19	24½	6	14½	23
(*330)	360	0	8	12½	30	33½	42
Br Gas	230	9½	19	22	2½	7½	11½
(*228)	240	1	9½	12½	13	18	23½
Dixons	390	22	37½	47	1	12	16
(*410)	420	5	21½	30½	13	25	30
Forte	330	12	23½	26	2½	10½	16
(*339½)	360	1	9½	9	22	26	31½
Tarmac	90	5	10	12	1	4½	7½
(*93½)	100	1	5	7½	7	10	13½
Hillsdwn	140	13	16½	17½	0	3	6½
(*152½)	160	1	5	7	7½	11½	18
Lonrho	160	16½	20	24½	0	3½	5
(*176)	180	2½	8½	13½	6	13½	13½
Sears	90	7	10	11½	0	1½	3½
(*96½)	100	1	4½	6	4	6	8½
Thrn Emi	1500	99	130	170½	1	21	51
(*1595)	1600	19½	70½	109½	22½	70	98½
Tomkins	260	5½	14	20½	3½	11	14
(*261½)	280	0½	6	12	18½	23½	26
TSB	390	19½	26½	31	2	19½	20
(*407½)	420	2½	8	13	15	35½	37½
	Series	**Jan**	**Apr**	**Jul**	**Jan**	**Apr**	**Jul**
Glaxo Well	850	49	67	82	8	25½	35
(*885)	900	19½	37½	55	27	49½	59½
HSBC	950	64	89½	102½	9½	34½	43½
(*998)	1000	33	60	74½	27	57½	66½
Reuter	600	23	40	54	15	28	35
(*605)	650	6	18½	31½	47½	57	67
	Series	**Jan**	**Apr**	**Jul**	**Jan**	**Apr**	**Jul**
Royal Ins	360	29	39½	46½	4	16	22
(*381)	390	12½	23½	31½	16	32	37½
	Series	**Dec**	**Mar**	**Jun**	**Dec**	**Mar**	**Jun**
Fisons	260	4½	5½	9½	0½	0½	4½
(*264)	280	0	0	0	16	16	19
	Series	**Feb**	**May**		**Feb**	**May**	
Eastern Gp	950	26½	29½	—	0½	1	—
(*974)	1000	0½	0½	—	34	34½	—
	Series	**Dec**	**Mar**	**Jun**	**Dec**	**Mar**	**Jun**
Natl Pwr	420	39½	50½	61	0	3½	12
(*458½)	460	7	23½	35	3½	16	27
Scot Pwr	360	12	20	26½	2	12½	14½
(*369)	390	1	8	14½	21	29½	31½

LONDON FINANCIAL FUTURES

	Period	Open	High	Low	Sett	Vol
FT-SE 100 Previous open interest: 80012	Dec 95	3641.0	3655.0	3620.0	3634.0	12559
	Mar 96	3663.0	3678.0	3645.0	3657.5	5867
FT-SE 250 Previous open interest: 3683	Dec 95				3935.0	0
	Mar 96				3985.0	0
Three Month Sterling Previous open interest: 397509	Dec 95	93.51	93.54	93.51	93.52	9713
	Mar 96	93.80	93.85	93.78	93.81	12541
	Jun 96	93.90	93.98	93.88	93.93	13392
Three Mth Eurodollar Previous open interest: 110	Dec 95				94.24	0
	Mar 96				94.63	0
Three Mth Euro DM Previous open interest: 963659	Dec 95	96.05	96.09	96.05	96.07	9180
	Mar 96	96.32	96.36	96.31	96.34	17543
Long Gilt Previous open interest: 149445	Dec 95	110-24	111-15	110-21	110-21	4696
	Mar 96	110-09	111-00	110-00	110-05	60426
Japanese Govmt Bond	Mar 96	121.96	122.05	121.91	122.02	1647
	Jun 96	120.62	120.62	120.61	120.57	40
German Gov Bd Bund Previous open interest: 189883	Mar 96	98.57	99.00	98.47	98.58	141396
	Jun 96	98.20	98.20	98.20	97.96	3
Three month ECU Previous open interest: 21171	Dec 95	94.63	94.64	94.61	94.62	508
	Mar 96	94.84	94.84	94.62	94.83	490
Euro Swiss Franc Previous open interest: 53690	Dec 95	97.81	97.83	97.80	97.82	569
	Mar 96	98.02	98.04	98.01	98.04	2003
Italian Govmt Bond Previous open interest: 49021	Mar 96	105.60	106.95	105.55	106.33	28517
	Jun 96				105.93	0

MONEY RATES (%)

Base Rates: Clearing Banks 6¾ Finance Hse 7
Discount Market Loans: O/night high: 7¼ Low 6½ Week fixed: 6 11/16
Treasury Bills (Dis): Buy: 2 mth 6⅜; 3 mth 6¼ Sell: 2 mth 6⅜; 3 mth: 6¼

	1 mth	2 mth	3 mth	6 mth	12 mth
Prime Bank Bills (Dis):	6⅞-6¾	6¾-6⅝	6½-6⅜	6⅜-6¼	
Sterling Money Rates:	6 13/16-6 11/16	6 11/16-6 9/16	6½-6⅜	6⅜-6¼	6¼-6⅛
Interbank:	6 15/16-6¾	6 11/16-6 9/16	6½-6⅜	6⅜-6¼	6¼-6⅛

Overnight: open 6¾, close 7¼.

Local Authority Deps:	6¾	n/a	6½	6⅜	6¼
Sterling CDs:	6 13/16-6¾	6¾-6⅝	6 17/32-6 15/32	6 13/32-6 9/32	6 9/32-6 5/32
Dollar CDs:	5.61	n/a	5.65	5.51	5.38
Building Society CDs:	6 13/16-6 11/16	6 11/16-6 9/16	6½-6⅜	6⅜-6¼	6¼-6⅛

TREASURY BILLS: Applicts: £4,280m allotted: £1,200m: Bids: £98.445% received: 48%: Last week, £98.44% received: 23%: Avge rate: £6.2281% last wk. £6.2358%: Next week: £1,000m.

EUROPEAN MONEY DEPOSITS (%)

Currency	7 day	1 mth	3 mth	6 mth	Call
Dollar:	5 11/16-5 9/16	5 23/32-5 19/32	5 11/16-5 9/16	5½-5⅜	5½-4¾
Deutschemark:	4⅛-3 15/16	4⅛-4 1/16	4-3⅞	3⅞-3¾	4¼-3¾
French Franc:	5¾-5½	5⅝-5½	5½-5⅜	5⅛-4 15/16	5½-4½
Swiss Franc:	2¼-2	2¼-2⅛	2⅛-2	2 1/16-1 15/16	2¼-1¼
Yen:	½-⅜	½-⅜	½-⅜	½-⅜	n/a

GOLD/PRECIOUS METALS (Baird & Co)

Bullion: Open $389.20-389.50 **Close:** $389.50-390.00 **High:** $389.50-390.00 **Low:** $388.30-388.80 **AM:** $389.35 **PM:** $388.80

Krugerrand: $389.50-391.50 (£254.00-256.00)

Platinum: $413.00 (£269.75) **Silver:** $5.27 (£3.435) **Palladium:** $132.25 (£86.40)

STERLING SPOT AND FORWARD RATES

Mkt Rates for Dec 8	Range	Close	1 month	3 month
Amsterdam	2.4760-2.4851	2.4818-2.4851	¼-⅛pr	1¼-1⅛pr
Brussels	45.44-45.64	45.54-45.64	12-8pr	31-19pr
Copenhagen	8.5430-8.5950	8.5730-8.5950	1¼-¾pr	3¼-2¾pr
Dublin	0.9645-0.9695	0.9670-0.9695	9-6pr	21-16pr
Frankfurt	2.2176-2.2207	2.2176-2.2207	½-⅜pr	1½-1⅜pr
Lisbon	232.07-233.39	232.77-233.39	33-60ds	123-167ds
Madrid	188.22-189.17	188.89-189.17	40-50ds	135-152ds
Milan	2422.7-2440.3	2436.3-2440.3	7-9ds	23-25ds
Montreal	2.0896-2.1078	2.1048-2.1078	0.15-0.07pr	0.25-0.14pr
New York	1.5224-1.5336	1.5326-1.5336	0.10-0.08pr	0.27-0.24pr
Oslo	9.7110-9.7710	9.7560-9.7710	1¼-¾pr	3¼-2¼pr
Paris	7.6020-7.6490	7.6360-7.6490	½-¼pr	1¼-1⅛pr
Stockholm	10.125-10.226	10.203-10.226	½-1ds	½-1ds
Tokyo	154.31-155.31	154.94-155.21	¾-⅝pr	2¼-2⅛pr
Vienna	15.475-15.605	15.578-15.605	⅝-¼pr	1-¾pr
Zurich	1.7897-1.7949	1.7909-1.7937	½-¼pr	1-1¼ds

Source: Extel *Premium = pr. Discount = ds.*

DOLLAR RATES

Australia	1.3563-1.3572
Austria	10.16-10.17
Belgium (Com)	29.86-29.87
Canada	1.3730-1.3735
Denmark	5.6165-5.6195
France	5.0004-5.0019
Germany	1.4528-1.4534
Hong Kong	7.7335-7.7345
Ireland	1.5749-1.5769
Italy	1591.30-1592.80
Japan	101.34-101.39
Malaysia	2.5378-2.5388
Netherlands	1.6265-1.6270
Norway	6.3810-6.3860
Portugal	152.47-152.57
Singapore	1.4147-1.4155
Spain	123.66-123.71
Sweden	6.6507-6.6582
Switzerland	1.1754-1.1764

OTHER STERLING

Argentina peso*	1.5253-1.5269
Australia dollar	2.0655-2.0695
Bahrain dinar	0.5710-0.5850
Brazil real*	1.4784-1.4825
China yuan	12.00 Buy
Cyprus pound	0.6940-0.7040
Finland markka	6.5500-6.6660
Greece drachma	360.50-367.50
Hong Kong dollar	11.7735-11.7827
India rupee	52.89-53.85
Indonesia rupiah	3469.0-3537.0
Kuwait dinar KD	0.4540-0.4640
Malaysia ringgit	3.9635-3.8676
New Zealand dollar	2.3607-2.3641
Pakistan rupee	52.14 Buy
Saudi Arabia riyal	5.5100-5.6340
Singapore dollar	2.1544-2.1564
S Africa rand (com)	5.558-5.640
U A E dirham	5.5575-5.6815

*Barclays Bank GTS * Lloyds Bank*

FT-SE VOLUMES

3i	119	Legal & Gn	1,700
ASDA Gp	7,700	Lloyds Bk	4,300
Abbey Ntl	6,300	London Elc	1,500
Allied Dom	2,300	Marks Spr	4,600
Argyll Gp	2,100	Mid Elec	1,000
Arjo Wggns	1,100	NatWst Bk	5,100
AB Foods	511	Nat Power	1,700
BAA	3,100	NW Water	516
BAT Inds	5,500	P & O	1,500
BOC	2,300	Pearson	1,100
BP	8,900	PowerGen	1,300
BSkyB	4,700	Prudential	3,500
BTR	6,900	REXAM	1,400
BT	14,000	RMC	1,200
Bk of Scot	1,500	RTZ	951
Barclays	5,000	Rank Org	1,100
Bass	3,800	Reckitt Col	1,100
Blue Circle	1,200	Redland	1,900
Boots	1,200	Reed Intl	5,300
BAe	1,600	Rentokil	687
BA	3,700	Reuters	2,600
Brit Gas	3,200	Rolls Royce	10,000
Brit Steel	8,700	Royal Ins	1,800
Burmah Cstl	1,300	Ryl Bk Scot	2,700
Cable Wire	4,300	Sainsbury	2,400
Cadbury	2,100	Schroders	127
Carlton Cms	634	Scot & New	1,100
Cm Union	1,200	Scot Power	1,000
Cookson	3,300	Sears	15,000
Courtaulds	1,200	Svrn Trent	254
De La Rue	931	Shell Trans	3,500
Enterpr Oil	1,500	Siebe	577
Forte	6,300	Smkl Bch	1,600
GKN	2,900	Smith Nph	647
GRE	3,700	Sthern Elec	563
GUS	5,800	Std Chand	1,800
Gen Acc	1,000	Sun Allnce	2,200
Gen Elec	10,000	TI Gp	873
Glaxo Well	3,400	TSB	4,400
Granada	1,900	Tate & Lyle	1,700
Grand Met	1,200	Tesco	3,300
Guinness	2,100	Thames W	199
HSBC	1,500	Thrn EMI	593
Hanson	10,000	Tomkins	4,300
ICI	2,000	Unilever	2,100
Inchcape	6,000	Vodafone	9,400
Kingfisher	2,400	Whitbread	1,400
LASMO	1,500	Wllms Hld	2,300
Ladbroke	2,700	Wolseley	400
Land Secs	1,100	Zeneca	2,100

WALL STREET

	Dec 8 midday	Dec 7 close
AMP Inc	39½	40¼
AMR Corp	75¼	74¾
AT & T	65¼	65¾
Abbott Labs	41½	41½
Advanced Micro	19¼	19¼
Aetna Life	72¾	71¼
Ahmanson (HF)	26¼	26¾
Air Prod & Chem	56¼	56¾
AirTouch Comm	27¼	27½
Alberto-Culver B	35¼	35¾
Albertson's	33¼	32¾
Alcan Aluminm	32¼	33¼
Alco Standard	43¼	43¾
Allied Signal	47¼	48
Alum Co of Am	56¼	56¾
Amax Gold Inc	7¼	7¼
Amerada Hess	48¼	48
Amer Brands	43¼	42¾
Amer El Power	38¼	38
Amer Express	44¼	44¾
Amer Genl Corp	32¼	31
Amer Home Pr	94¼	95¼
Amer Intl	91½	92
Amer Stores	26¼	27¼
Amer Standard	30¼	30¼
Ameritech	55¼	55¾
Amoco	69	69¼
Anheuser-Busch	66	66
Apple Computer	38¼	38¾
Archer Daniels	17¼	17¼
Armco	5¼	5¼
Armstrng Wrld	63¼	62¾
Asarco	35¼	35¾
Ashland Oil	35¼	35¼
Atl Richfield	111¼	112¼
Auto Data Pro	81¼	81¼
Avery Dennison	48¼	48¾
Avon Products	75¼	75¼
Baker Hughes	21¼	22¼
Baltim Gas & El	26¼	26¼
Banc One	39	39¼
BankAmerica	66¼	66¾
Bank of NY	46¼	46¼
Bankers Tr NY	66¼	66¼
Barnett Banks	61¼	61
Bausch & Lomb	36	35¼
Baxter Intl	41¼	42¼
Becton Dicknsn	73¼	73¼
Bell Atlantic	64¼	64¼
Bell Industries	22¼	22¼
BellSouth	40¼	40¼
Black & Decker	35¼	36
Block (H&R)	44	43¼
Boeing	73¼	73¼
Boise Cascade	35	35
Bristol Myrs Sq	83¼	83¼
Browning Ferris	31¼	31¼
Brunswick	21¼	21¼
Burlington Nthn	81¼	81¼
CNA Financial	115¼	116
CPC Intl	71	71
CSX	87¼	88¼
Campbell Soup	58¼	59¼
Can Pacific	18¼	18¼
Cptl Cities ABC	123¼	124¼
Carolina Pwr	33¼	33¼
Caterpillar	60¼	60¼
Central & SW	27¼	27¼
Champion Intl	44¼	45
Chase Manhat	61¼	61¼
Chemical Bk	60¼	59¼
Chevron Corp	51¼	50¼
Chrysler	52¼	51¼
Chubb Corp	96¼	96¼
Cigna Corp	111¼	110¼
Citicorp	69¼	69¼
Clorox	77¼	78¼
Coastal Corp	34¼	34¼
Coca Cola	76¼	76¼
Colgate-Palmolive	74¼	74¼
Columbia Gas	43¼	43¼
ColumbiaHCA	53¼	53¼
Compaq Comp	48	47¼
Comp Ass Intl	61¼	62¼
Conagra	40¼	39¼
Conrail	70¼	69¼
Cons Edison	29¼	29¼
Cons Nat Gas	44¼	44¼
Cooper Inds	36¼	36¼
Corestates	38¼	38¼
Corning Inc	31¼	30¼
Crown Cork	42¼	42¼
Dana Corp	29¼	29
Dayton Hudson	73¼	73¼
Deere	32¼	33
Delta Air Lines	75¼	76¼
Deluxe Corp	27¼	27¼
Detroit Edison	33¼	33¼
Digital Equip	62¼	62¼
Dillard Dept St	28¼	28¼
Disney (Walt)	61	61¼
Dominion Res	40¼	40¼
Donnlley (RR)	38¼	39¼
Dover Corp	37¼	37¼
Dow Chemical	71¼	71¼
Dow Jones	39¼	39¼
Dresser	22¼	22¼
Duke Power	46¼	46¼
Dun & Brdstreet	61¼	61¼
Du Pont	67¼	67¼

	Dec 8 midday	Dec 7 close
Eastman Kodak	68¼	67¼
Eaton Corp	54¼	54¼
Emerson Elec	80¼	81
Engelhard Corp	22¼	23
Enron Corp	37¼	37¼
Entergy	26¼	26¼
Ethyl Corp	12¼	12¼
Exxon	81¼	81
FMC Corp	73¼	73¼
FPL Group	43¼	44¼
Federal Express	80¼	79¼
Fed Nat Mtge	114¼	114¼
First Interstate	140	139¼
First Union Rlty	7¼	7¼
Fleet Finl Grp	41¼	42
Fluor Corp	65¼	65
Ford Motor	28¼	28¼
GTE Corp	42¼	42¼
Gannett	62¼	62¼
Gap Inc Del	46	45¼
Gen Dynamics	60¼	61¼
Gen Electric	70¼	70¼
Gen Mills	56	56¼
Gen Motors	49¼	49¼
Gen Reinsurance	156¼	157¼
Gen Signal	32¼	33
Genuine Parts	41¼	40¼
Georgia Pac	73¼	73
Gillette	52¼	52¼
Glaxo Wellc ADR	27	26¼
Goodrich (BF)	67¼	67¼
Goodyear Tire	43¼	43¼
Grace (W&R)	62¼	62¼
Grt Atl Pac Tea	21¼	21¼
Great Wstn Fin	25¼	25¼
Halliburton	45¼	46¼
Harcourt General	42¼	42¼
Heinz (HJ)	33¼	33
Hercules	58¼	57¼
Hershey Foods	64¼	64¼
Hewlett Packard	85¼	82¼
Hilton Hotels	64¼	64¼
Home Depot	44¼	44¼
Homestake Mng	16¼	16¼
Honeywell	47¼	47¼
Household Intl	63¼	63¼
Houston Inds	47	47¼
Humana	26¼	26¼
ITT Corp	126¼	126¼
Illinois Tool	60¼	60
Illinova	28¼	29¼
INCO	35¼	35¼
Ingersoll Rand	36¼	37¼
Inland Steel	25¼	25¼
Intel Corp	62¼	61¼
IBM	94¼	94¼
Intl Flav & Fr	54¼	54¼
Intl Paper	36¼	37¼
James River Va	31¼	32
Jhnsn & Jhnsn	90	90¼
Kellogg	78¼	78¼
Kerr-McGee	58¼	59
Kimberly-Clark	77¼	78¼
Kmart	7¼	7¼
Knight-Ridder	64	64¼
Lilly (Eli)	99¼	100¼
Limited Inc	17¼	17¼
Lincoln Nat	49¼	49¼
Litton	43¼	44¼
Liz Claiborne	28¼	28¼
Lockheed Martin	73¼	75¼
Louisiana Pac	24¼	25¼
MCI Comm	26¼	26¼
Marriott Int	39	39¼
Marsh & McLnn	89¼	89¼
Masco Corp	29¼	29¼
May Dept St	44¼	44¼
Maytag Corp	20¼	21
McDonalds	44¼	44¼
McDonnell D	87¼	87¼
McGraw Hill	85¼	84¼
Mead Corp	54¼	56
Medtronic	55¼	55¼
Mellon Bk	54¼	54¼
Melville Corp	31¼	31¼
Merck Inc	63¼	63¼
Merrill Lynch	55¼	55¼
Microsoft	93	90¼
Minnesota Mine	66¼	66¼
Mobil Corp	109¼	108¼
Monsanto	116¼	117
Morgan (JP)	80¼	80¼
Motorola Inc	60	61
Natl Semi	22¼	21¼
Natl Service Ind	32¼	32¼
Navistar Int	12¼	12¼
NY Times A	29¼	29¼
Newmont Mng	42¼	42¼
Niag Mohawk	10¼	10
Nike B	61¼	61¼
NL Industries	12¼	12¼
Noram Energy	8¼	9¼
Nordstrom	40¼	40¼
Norfolk Sthrn	79¼	79¼
Nthn State Pwr	47¼	47¼
Norwest Corp	33¼	34
Nynex Corp	48	48¼
Occidental Pet	21¼	21¼
Ohio Edison	22¼	22¼
Oracle	45¼	44¼

	Dec 8 midday	Dec 7 close
Oryx Energy Co	13	13
Owens Corning	46¼	46
PPG Industries	46¼	46¼
PNC Bank	30	29¼
PP&L Res	24¼	24¼
Paccar Inc	47¼	46
Pacificorp	20	19¼
Pac Enterprises	27¼	27¼
Pac Gas & Elect	27¼	27¼
Pac Telesis	31¼	31¼
Pall Corp	27¼	27¼
Panhandle East	28¼	28¼
Parker Hannifin	37¼	37
Peco Energy	29¼	29¼
Penney (JC)	48¼	48¼
Pennzoil	39¼	40
Pepsico	57¼	58
Pfizer	63¼	64¼
Pharm & Upjhn	37¼	36¼
Phelps Dodge	69¼	67¼
Philip Morris	89¼	90¼
Phillips Pet	33¼	33¼
Pitney Bowes	47¼	46¼
Polaroid	46¼	46¼
PriceCostco	16¼	16¼
Procter & Gmbl	86¼	88
Providian	41¼	42
Pub Serv E & G	29¼	29¼
Quaker Oats	35¼	35¼
Ralston Purina	66¼	65¼
Raychem Corp	56¼	56¼
Raytheon	45	45¼
Reebok Intl	26	25¼
Reynolds Metals	56¼	55¼
Rockwell Intl	50¼	51
Rohm & Haas	63	63¼
Royal Dutch	132¼	131¼
Rubbermaid	26¼	26¼
SBC Comms	55¼	55¼
Safeco Corp	37	37¼
St Paul's Cos	55¼	56
Salomon Inc	35¼	35¼
Sara Lee Corp	33¼	33¼
Scecorp	15¼	15¼
Schering Plough	59¼	60¼
Schlumberger	67¼	68¼
Scott Paper	59¼	60¼
Seagram	35¼	35¼
Sears Roebuck	39¼	39¼
Shell Trans	77	77¼
Sherwin Wllms	39¼	39¼
Skyline Corp	18¼	18¼
Snap-On-Tools	43¼	43¼
Southern Co	23¼	23¼
Sprint Corp	38¼	40¼
Stanley Works	52¼	52¼
Sun Company	27	27¼
Sun Microsys	95¼	93¼
Suntrust	68¼	67¼
Supervalu	32¼	32¼
Sysco Corp	32¼	32¼
TRW Inc	79¼	77
TCC Inds	2¼	2¼
Tandem Comp	12	12
Tandy Corp	44¼	45¼
Teledyne	24¼	24¼
Temple Inland	44¼	45¼
Tenneco	49¼	49¼
Texaco	77¼	77¼
Texas Inst	54¼	53¼
Texas Utilities	38¼	38¼
Textron	76¼	76¼
Time Warner	39¼	39¼
Times-Mirror A	33¼	33¼
Timken	39¼	39¼
Torchmark	43¼	43¼
Toys R Us	23¼	23
Transamerica	76¼	76¼
Travelers	60¼	61¼
Tribune	64¼	64¼
Tyco Labs	33	33
UST Inc	34¼	33¼
UAL	205¼	205¼
US Inds	16¼	17
USX Marathon	18¼	18¼
Unicom	31¼	32
Unilever NV	140	138¼
Union Camp	48¼	48¼
Union Carbide	39¼	39¼
Union Pacific	67¼	68¼
Unisys Corp	6	5¼
USAIR Group	12¼	12¼
USF&G Corp	17¼	17¼
US Life	31¼	31¼
United Tech	94¼	95¼
Unocal Corp	27¼	28
VF Corp	52	52¼
WMX Tech	29¼	29¼
Wal-Mart Stores	23¼	23¼
Warner-Lambert	93¼	92¼
Wells Fargo	219¼	218¼
Westinghouse El	17	17¼
Weyerhaeuser	42¼	43¼
Whirlpool	55¼	55¼
Whitman	22¼	23¼
Winn Dixie	36¼	35¼
Woolworth	14¼	14¼
Wrigley (Wm) Jr	48¼	47
Xerox	142¼	141¼
Yellow Corp	12¼	12¼

صكنا من الاصل

هكذا من الاصل

PENSIONS 30
Grim future for golden girls who took time out

WEEKEND MONEY

INVESTMENT 32
The winners and losers in a hard-fought league

Cash in on saving this Christmas

Presents of money may appeal to children's old-fashioned avarice, **Anne Ashworth** finds

A TSB survey shows that a significant percentage of families with two children expect to spend as much as £2,000 this Christmas. Parents who sigh at this news and fondly remember the simple presents of their youth, before the invention of Power Rangers, will be relieved to learn that there is an alternative. Nineties' children may no longer be satisfied with a stocking containing an orange and a jigsaw but presents of cash will appeal to their old-fashioned avarice.

The options include National Savings accounts, building society accounts and unit and investment trust savings schemes. Children who want to be *Antiques Roadshow* experts when they grow up might also be pleased with an item to start a collection.

Since children, like adults, are entitled to a personal tax allowance of £3,525 a year, (the threshold at which tax becomes payable), all the interest from their savings should come tax-free. The allowance increases to £3,765 in April.

Any capital gains should also escape tax as children enjoy an annual capital gains allowance of £6,000.

Tax at the rate of 25 per cent, falling to 20 per cent in April, is deducted from all bank and building society interest. But children can avoid this, provided they register the account to receive interest tax-free, using an Inland Revenue form R85. Copies should be available from banks and societies.

Parents who want to invest for their sons and daughters should be aware of the £100 rule, a piece of anti-avoidance legislation dating back to the Thirties. Any income of more than £100 paid on money given by a parent to a child is taxed as the parent's income.

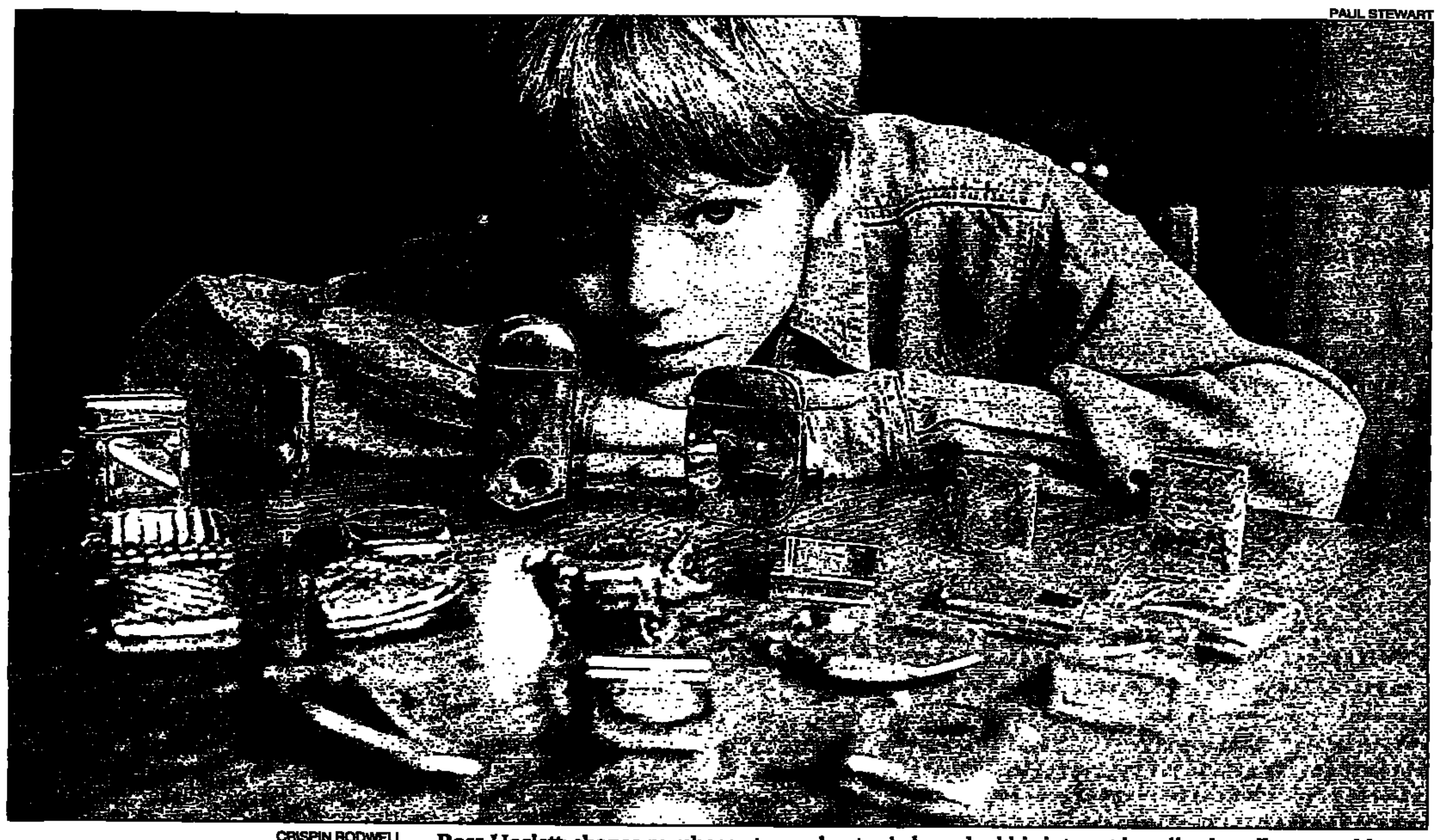
Mothers and fathers who believe that the Revenue will not discover that they are hiding away cash in junior's account should be aware that banks, societies and National Savings inform the Revenue of every penny of interest paid. A Revenue spokesman advises that a child's account yielding large amounts of interest could be investigated. You are required to tell the taxman if your child receives more than £100 worth of interest from your parental largesse.

Those who do not like form-filling will opt for National Savings, where several schemes, including Children's Bonus Bonds, are tax-free. The current Issue G of the bonds pays 7.85 per cent, if held for five years, more generous than even the best building society account for young savers. This rate includes the bonus of £4.57 per £25 unit given on the fifth anniversary of purchase. The minimum investment is £25, the maximum £1,000. Children who have the maximum holding of bonds from earlier Issues A to E can hold another £1,000 worth of Issue G. Anyone over 16 can invest on behalf of anyone under 16.

Only parents, grandparents and guardians can buy Premium Bonds for a child. Here the minimum investment is £100, the maximum £20,000. The monthly prizes (all tax-free) range from £50 to the £1 million jackpot. Bonds bought in December will enter the draw in February. Each bond has a 1 in 15,000 chance of winning a prize in each draw. A £100 holding would give you a one in 150 chance of winning something each month.

The one month's notice period for withdrawals from the Investment Account (minimum deposit £20, maximum £100,000) makes it a favourite among parents. Anyone can open an account for a child, but any withdrawals made from accounts of those under seven can only be authorised by the person "with the main responsibility for bringing up the child". The interest is paid gross, before the deduction of tax. The rate depends on the amount invested, ranging from 5.25 per cent to 6 per cent.

PAUL STEWART



Ross Haslett: chance purchase at a car boot sale launched his interest in collecting silver matchboxes

CRISPIN RODWELL

Christy Lamont: passion for thimbles

Investment that is child's play

Eleven-year-old Christy Lamont's grandparents bought her thimbles for Christmas a few years ago. The collection she then started includes a gold Victorian thimble worth £400. "They aren't that expensive to buy and she gets a lot of enjoyment out of them," says Lyn Lamont, Christy's mother. A silver thimble bought for £14.50 a couple of years ago was recently valued at £30.

Ross Haslett, 10, bought what he thought was a pocket watch at a car boot sale for 50p five years ago only to discover it was a tin Vesta box. It started his collection of 21, now worth £600. "I like them because they are different and not many people have them," he says. "My mum bought a gold one for dad, which I'll get one day, but she says she would never have bought it if I hadn't started collecting them."

Antique dealers do not encourage investment buying but, with a little guidance, presents can be found that in years to come will be worth tenfold their price today.

Good condition in anything old holds the key to its value. Toys that are looked after are worth a small fortune. Justin Pressland, a collectables expert, advises people to buy two. "Toys are wonderful to invest in because they remind people of childhood. If kept in good condition, you get the investment, historical and nostalgic value," he says. Toys for the seven to 15 age group are the most valuable.

Today's toys which Mr Pressland thinks will be valuable in future, if kept in mint condition, include Action Man, limited-edition Barbies and anything linked with Thunderbirds or the new James Bond film. Toys made for *Licence to Kill* five years ago are now worth three times their £7.99 price, and Indiana Jones toys from the 1981 film *Raiders of the Lost Ark*, bought for under £5 are worth over £100.

Well-kept illustrated children's books complete with price and dustsheet are another good investment. A privately printed and inscribed copy of Beatrix Potter's *Peter Rabbit* was valued by Clive Fararher, an antiquarian bookseller, at £25,000. "It must be in good condition," he says. Comics and Rupert annuals are also going up in value: a 1936 Eagles annual can fetch up to £2,000, and Mr Fararher thinks the Enid Blyton market is on the brink of taking off.

First-edition Booker Prize winners are good buys, while Mr Fararher's Christmas investment tip is the hardback of George Orwell's *Animal Farm*, illustrated by Ralph Steadman.

JENNAI COX

Bigger rates for little people

Marianne Curphey shops around for best buys on the junior market

Small savers have suffered, like their elders, from the impact of falling interest rates. Christine Bayliss, investment editor of *Moneyfacts*, the savings information provider, said that over recent months societies had been cutting rates, with some now offering as little as 0.2 per cent.

The best rate is being offered by the Melton Mowbray Building Society, which has a Sunny Bond 30-day notice account for children with an interest rate of 7.1 per cent. The minimum investment is £250.

Next best is the Harpenden Building Society's 18 Club, an instant-access account that can be opened with just £5. It pays 6.75 per cent. No withdrawals are permitted until the saver's eighteenth birthday.

Among the big building societies, the best rate currently on offer is Skipton Building Society's Young Sovereign instant-access account, which pays interest yearly at 5.75 per cent on a minimum deposit of £25. The Coventry Building Society's interest account (minimum £1) pays 5 per cent.

Over the long term, however, investment and unit trusts are more likely to give you a better rate of return than savings accounts. However, their value fluctuates with the vagaries of the stock market and they should be held for at least five years. Investment and unit trusts act as funds in which savers' money is pooled and invested across a wide range of stocks and shares.

Monthly savings schemes are offered by most trusts, allowing payments of as little as £25.

Some unit trust managers accept savers as young as 14 but most limit them to 18. But you can open an account for a child and act as a nominee to buy and sell units. You can approach the unit trust management company direct. You should expect to pay an initial charge on each account plus an annual management fee. When the child is old enough, he or she can claim the units by filling in a stock transfer form, a simple process that usually only involves a 50p stamp duty charge.

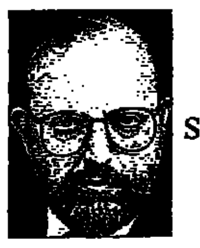
Mark Bolland, director of Chamberlain de Broë, the independent financial adviser, recommends a solid, reputable investment trust, with a savings scheme. Top of his list are funds from Foreign and Colonial, Edinburgh (managed by Dunedin) and Scottish Mortgage (managed by Bailley Gifford).

"F&C is a stable trust with an outstanding return. The savings scheme minimum contribution is as low as £25. Other good funds are the Edinburgh (monthly minimum £30), which now concentrates mainly on the UK stock market, and Scottish Mortgage (monthly minimum £30)."

Weekend Money is edited by Anne Ashworth

Rise and fall of the bid kings

PERSONAL INVESTOR



GRAHAM SEARJEANT

What a bad week for conglomerates. On Monday, Williams Holdings told shareholders that its profits would be at the bottom end of the range of City forecasts. Its shares have been a dull performer all year. On Tuesday, BTR, now the biggest at a market value of £12 billion, offered the same message. This was not a dramatic profits warning, merely a tale of difficult markets: motor components and building in Europe, construction and polymers in the Pacific. BTR shares shed a further 4 per cent.

There was no obviously bad news from Hanson, the most famous and buccaneering of the breed. But the headlong six-month fall continued unabated, before some late relief. Although profits are forecast to rise, Hanson shares have fallen by around 15 per cent this year, while the FT-SE 100 share index has risen by 20 per cent. After a spectacular loss of favour, the market value of the 1980s paragon slipped below £10 billion. Worse, its shares yield more than 8 per cent in dividend. That is more for your money than fixed-interest gilt-edged stock, implying that the risk is greater than hopes of higher dividends.

This is bad news for index-tracking pension funds, which own a lot of these "diversified industrials". It is worse for many private investors. They tend to get stuffed, by well-meaning advisers, with great names that have grown vast and look good value after years of fancy ratings. Sadly, this good value is not always real. When big conglomerates lose momentum, the de-rating can be punishing to those left holding the baby.

As ever, timing is all. Takeover vehicles need many ingredients to get going, not least the drive and ambition of their promoters. To keep going, the *sine qua non* is that its shares must be rated higher than its various businesses would command in their own right. The conglomerate's management must add value. It may be a system of industrial management, such as the "BTR pack" that outsiders trust to deliver consistently high performance. More often it is corporate activity itself: the ability to generate rising earnings per share from well-judged bids and sales, preferably financed by highly rated securities.

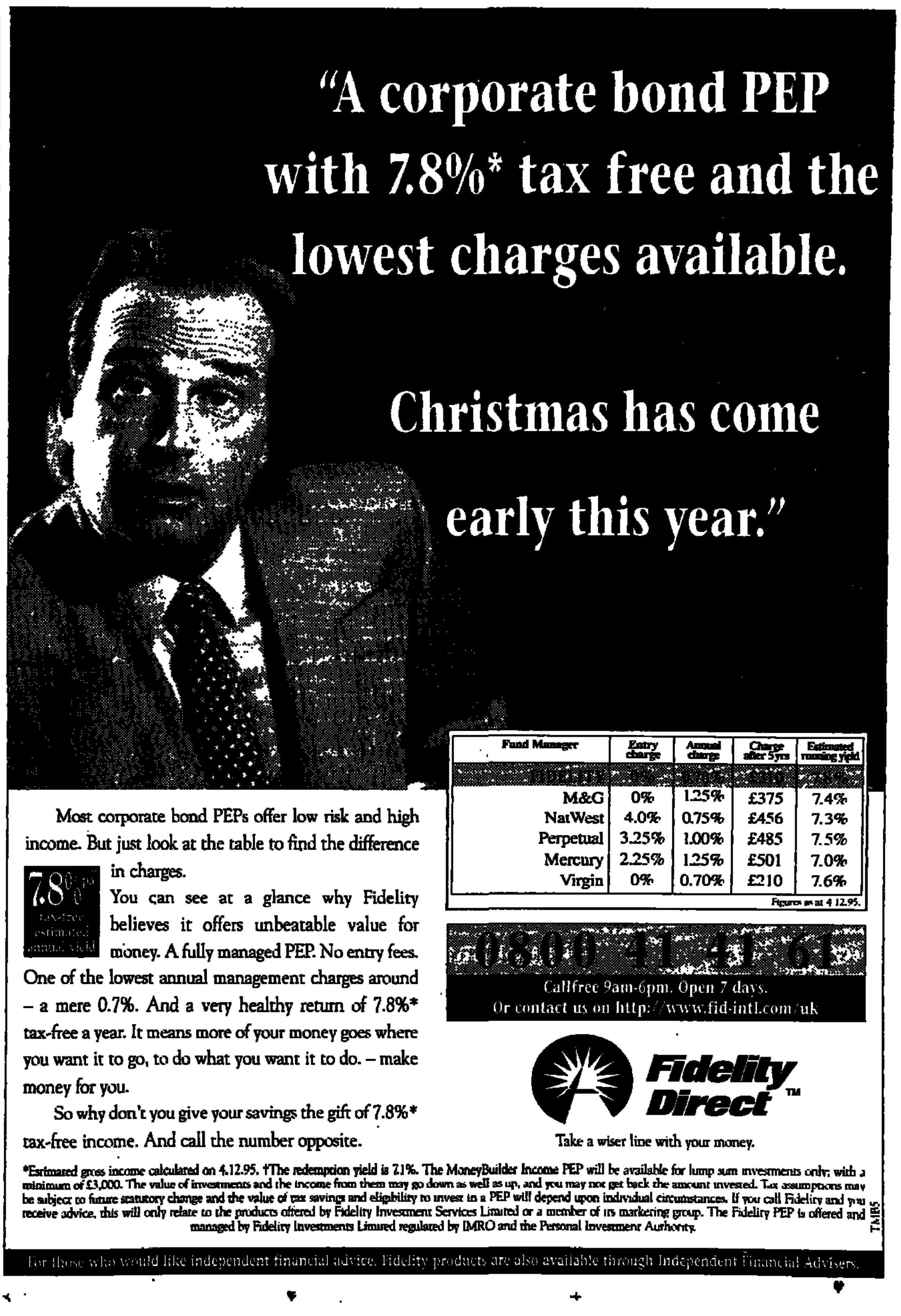
The more successful a conglomerate, the higher its rating and the greater its capacity to succeed. This golden circle allows skilfully led vehicles to accelerate from small beginnings to become giants. But it can turn into a vicious circle. The bigger the underlying businesses, the harder it becomes to outperform their industry. The bigger the group, the bigger the takeovers it needs to keep up the value added by bids and deals. Hanson got to the stage where it needed frequent ICI-sized bites.

The process then unwinds. The conglomerate's rating sinks towards the price to earnings ratios that markets put on the businesses it owns. That makes it ever harder to make immediately profitable bids. At Hanson, to make matters worse, markets fear that the loss of bidpower may unwind other tax and accounting aids to profits.

In the worst case, being an unwieldly conglomerate becomes a negative, making the company worth less than its parts. Its life cycle — often coinciding with the generation that built it — is then over. New lions will rip it apart via a break-up bid.

To renew itself, BTR is undergoing its own massive sort-out under a new chief executive from outside the famous five who built it. BTR, like Hanson, wants to emerge as a simpler more coherent group that can generate more growth internally. Like Williams, however, it is more at the mercy of economies it operates in. Back along the cycle, Tomkins has regained a good rating and still has big takeover ambitions. Further back still, Granada, though already a big company, is accelerating skilfully along the conglomerate path, though raising City doubts on the way.

The real money is made by backing tomorrow's Hansons when they are small and priced outrageously. But most will not make it. Investors can only aim for the jackpot if they can afford to lose.



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Lost generation of women find pensions future far from golden

Karen Zagor on the plight of women who gave up work to raise families and who will pay for it

CHANNEL 4

Life will not be quite as rosy as television's *Golden Girls* find it for those women trapped by our archaic state pensions law

Women who are reaching retirement age are discovering that their work life, as far as pension benefits are concerned, is being abruptly curtailed. "We are the lost generation of women," said a 59-year-old reader after receiving a letter from the Department of Social Security informing her that her official working life had ended in April. Though she will work on until 65, she can no longer make pension contributions.

"We only joined the workforce after our children started school. We started with part-time jobs with no pensions and, after years of fighting, got full-time jobs. We have to keep working beyond 60 to make up for the years we were at home, yet cannot choose to keep contributing to our pensions after 60," she said.

Another reader, Brenda Jenkinson, worked for 22 years before retiring on 54 per cent of the single person's basic pension. She has now discovered that when her husband reaches 65, her own basic pension will be cancelled and she will receive the spouse's pension entirely through her husband's National Insurance contributions.

"I would have received this without ever having gone out to work," she said. "I shall have lost the right to benefit from the hard-earned money I paid into the National Insurance fund because my pension will be regarded as an 'overlapping benefit'." She added: "I see nothing "overlapping" about my contributions. These were separate and stood alone."

The pension rules for these women belong to a world that no longer exists. At the same time, there is little provision for the generation of women who never dreamt, in their teens and twenties, that they would need to worry about careers or pensions for themselves. The DSS is inching towards pensions equality for women, but in the process a generation of working women is falling through the cracks. Cathleen Mainds, financial adviser at Fiona Price & Partners, said: "It's like so many things, the regulations have taken a long time to catch up with the way things are. Women are suffering from the assumption that it would be the man who was the breadwinner and that the wife would participate in his pension. If a woman has reached retirement age without any other provision for it, there is very little she can do."

The state pension system is a product of an age when women were expected to stop work to keep house and raise children after getting married. Originally, working married women paid reduced contributions. This meant they were not entitled to full sickness, unemployment and disability benefits if they had to stop work. The move to allow married women to pay full contributions was a move towards equality. At the same time, the Government has acknowledged many women spent too long out of the workforce to accrue a worthwhile pension and allowed married women to receive a pension linked to their husband's contributions.

Perhaps the biggest problem for both men and women is that as the state pension is worth so little these days, alternative sources of income are crucial if you want to live in even modest comfort.

STATE PENSIONS

EVERYONE is entitled to a basic state pension, but it does not add up to much. A full basic pension is £3,060.20 a year for a single person and £4,893.20 for a married couple. Married couples do not get the larger pension automatically, they must claim for the wife's portion.

To qualify for a full basic pension, a woman would need to have worked or received credits for 90 per cent of her full working life. For state pensions, working life starts at 16. So a woman retiring now would have a full working life of 44 years. As the age of retirement for woman is lifted to 65, the number of years needed to receive a full pension will ultimately rise to 49 years for all women born after 1955. Since home responsibilities protection was introduced in 1978, a woman can receive credit towards her pension if she is receiving child benefit. She may also be eligible for credit if she is staying home to look after someone, such as a disabled relative.

All married women are entitled to a pension based on their husband's National Insurance contributions. Working wives can choose the bigger of their own pensions or their share of their husband's, equivalent to about 60 per cent of the single person's pension. Divorced or separated women can still claim a portion of their husband's pension. They lose this right if they remarry.

SERPS

ANYONE who has paid National Insurance contributions is entitled to a state earnings related pension (Serps) based on their working life, in addition to the basic state pension. The average Serps for women is £11.43 a week, adding just over £594 a year to a basic pension. It is possible to contract out of Serps, allowing your own National Insurance contributions and those of your employer to fund a personal pension. Advisers recommend contracting out of Serps for most women under 40.

If you decide to work beyond state retirement age, you can defer your pension for up to five years or receive it while working. You will be taxed on the pension, so it is important to make sure your pension income does not push you into a higher tax bracket.

COMPANY PENSIONS

This is usually the best way to save for retirement, especially if your employer makes additional contributions. Company schemes vary, but most will base your pension on two-thirds of your final salary and will require 40 years' service for the maximum pension. Women who took time out of work and are nearing retirement age should consider making additional voluntary contributions into an employer-sponsored scheme. This will be separate from the company plan, but a good employer will negotiate reduced charges for its AVC plans.

'Another option is to make free-standing additional voluntary contributions. Charges will probably be higher than on the AVC schemes, but you will have a wider choice of plans and will be able to continue making contributions if you change jobs. There is a 15 per cent ceiling for pension contributions, including those in the company scheme. Public-sector employees may also be able to buy additional years in an employer's pension plan.

PERSONAL PENSIONS

THESE should be considered carefully by anyone who does not expect to have an adequate company pension such as the self-employed and those with unorthodox careers. Depending on your age, you can put between 17.5 per cent and 40 per cent of your gross earnings into a personal pension, reducing your taxable earnings accordingly. The investment income is tax free, so a personal pension plan should grow more quickly than a standard investment. In some instances, your employer may be able to make payments into your personal pension. It is estimated that women who take time off work to raise children would have to put up to 50 per cent more than a man into a pension to achieve the same benefits as men.

There have been problems with mis-selling personal pensions in recent years. Personal pensions are investment vehicles, and like any investment it is important to do research, and perhaps take professional advice, before parting with your money.

A QUESTION OF MONEY

Be ready to cover that long illness

Insurance policies that pay a regular income if you become too ill to work have become more affordable after the announcement in the Budget that the payments will be tax free from next April. At present, only about one in ten people is covered by permanent health insurance (PHI) or income-replacement policies as they are also known. But insurers are now hoping that sales will rise as a result of the change.

Q Why do I need permanent health insurance?

A The chances of suffering long-term illness before reaching retirement are relatively high. Yet the amount you can claim from the State to tide you over is very limited. Earlier this year, the Government cut back sickness benefits and made them harder to obtain. After a year off work through sickness, you would currently receive £58.85 per week in incapacity benefit. Only a minority of employers provide sick pay over and above the statutory minimum. A period off work because of sickness can therefore result in severe financial problems. With a PHI policy, you can get a regular replacement income until you recover or reach normal retirement age.

Q How will the Budget change affect the cost of PHI?

A At present, if you want your insurer to pay you an annual income of, say, £10,000, you have to insure about £14,000 to get the benefit you want after basic-rate tax has been deducted. Since payments will be tax free after April 6 next year, all you now need to insure is the actual income you require of £10,000. According to Friends Provident, this means that a 35-year-old man who wants this income starting after 13 weeks until age 65 will in future have to pay only £32.30 per month, instead of £41.40 at present — a reduction of more than 20 per cent.

If you already have a policy and want to cut your costs after the change, ask your insurer to reduce your insured benefit. But before doing so, check that your cover is realistic. Many people forget to increase their cover as their income increases and end up underinsured.

Q What is the maximum income I can get from a PHI policy?

A Currently, you can receive an income of up to three-quarters of your earnings (less state sickness benefit) from a PHI policy if illness prevents you from working. Insurers imposed this upper limit because they wanted to ensure that policyholders had an incentive to return to work if they recovered. In fact, because PHI payments were taxed after 12 months, policyholders ended up with less than the maximum anyway.

Insurers are now worried that when payments become tax free, the incentive to return to work will be lessened. So they are currently considering lowering the maximum income they will pay to between 50 per cent and 60 per cent of earnings.

Q What happens if I am already receiving benefit?

A If you have been receiving payments from a personal PHI policy for more than 12 months, your insurer will be deducting basic rate tax at source from your benefits. This will continue to be the case until April 6 next year when the change comes into effect. After that date, your insurer will automatically pay you the full benefit without tax deducted.

Q Will my benefits be tax free if I am insured through an employer's PHI scheme?

A If you have PHI cover through a company scheme it appears there will be no change after the Budget. Normally, these schemes are paid for by employers who are able to set their premiums off against tax. They will continue to deduct tax from the benefits before handing them over to you. The maximum benefits under employer-funded schemes are typically two-thirds of earnings. Experts are unclear from the information so far released by the Inland Revenue what the position would be if employees contributed to the cost of the cover and whether that means part or all of the benefits could then be received tax-free.

Q If I want to take out my own PHI policy, how do I decide which is best?

A Two important points to look out for are whether your premiums are fixed or variable and how disability is defined. Some policies look cheap to start with, but insurers reserve the right to review and increase premiums. Choose a policy that pays out if you are unable to perform your own job, rather than one that pays out only if you are so disabled you are unable to perform any job. If you are offered a budget-priced plan, look at how long the benefits are paid and whether certain illnesses are excluded. One budget plan will not pay for muscular skeletal problems, such as backache, which is one of the commonest causes for permanent health claims.

HELEN PRIDHAM

Protection is in the cards

In the frantic Christmas crush, packages can get stolen, left behind, or broken. However, to save anyone from having to cancel Christmas, some credit card companies will reimburse customers the full cost of any goods stolen, lost or damaged accidentally over a specified period, usually 90-100 days.

Barclaycard, the first main credit card company to introduce purchase protection cover in 1990, expects the number of calls to its helpline to double to about 2,000 a month between December and January. Every year, the company pays out £1 million in claims.

Last year, one in five Barclaycard customers admitted to having lost a Christmas purchase. Cardholders are covered for any goods worth between £50 and £15,000 bought with a Barclaycard (fee £10). Cover extends to 100 days after purchase.

One recent claimant is Sharon Reeves, 23, an admissions assistant at the Royal Holloway College in Surrey, who was horrified when she spilt bleach on her new £60 party dress. Fortunately, Miss Reeves had purchased the dress with her Barclaycard and was able to make a claim, allowing her to buy a replacement outfit.

The Bank of Scotland introduced purchase protection cover in 1991 for its Classic Visa and Mastercard customers of up to £2,500 reimbursement per year on items between £25 and £500 for up to 100 days. The annual fee for both cards is £10. The Royal Bank of Scotland's new Gold Visa card (fee £35) offers between £25 and £3,500 purchase protection cover per year for up to 90 days after the loss. There is a £500 limit on each claim.

The Halifax Building Society gives up to 100 days' free cover for purchases between £50 and £15,000 per year on its Visa card (annual fee £10).

The Alliance & Leicester provides up to £5,000 cover within 100 days on its Visa credit card (fee £12) and Atlantic Visa card (fee £10). NatWest provides up to 90 days' purchase protection cover on its Gold Visa (fee £35) and Mastercard (fee £80) for purchases between £50 and £100,000.

National & Provincial's Visa card provides up to 90 days' purchase protection on items worth more than £50.

At the Midland, only the Gold Mastercard (first year free, then annual fee £70) and Gold Visa card (free then £35) offer purchase protection cover that extends to 90 days. The Gold Mastercard (first year free, then fee £70) provides up to £20,000 annual cover per cardholder, and the Gold Visa card (first year free, then fee £35) provides up to £3,500 cover.

■ Making a claim: Credit cardholders are reimbursed only if the amount is not recoverable under a home contents or travel policy. Customers are expected to produce a retailer's receipt and a sales voucher.

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6 Signature of holder(s)______

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Spinster's long, lonely road to untold wealth

AP PHOTO

Anne Scheiber developed her own investment theories and progressed from tax office auditor to multi-millionaire

Richard Thomson on how one woman played the stock market to turn $5,000 into $22 million

She was so secretive that she was known only to a few professionals on Wall Street. She lived alone in a rent-controlled Manhattan apartment with the paint peeling from the walls and furniture she had not changed for 60 years.

She hardly ever took public transport, and lived on social security and her meagre pension in her old age. Yet by the time of her death last January at the age of 101, she had proved herself one of the most spectacularly successful stock market investors of all time.

Perhaps the most remarkable feature of the astonishing story of Anne Scheiber, the former tax office auditor who turned $5,000 into $22 million, is that she did it completely on her own. Between 1944, when she first invested her savings, until 1994, she produced an average annual return of 18.3 per cent. If she had put the same money into the Standard & Poor's 500 index, a popular US stock market measure, she would have made only $726,849 over the same period.

Her performance puts her in the same league as modern gurus such as the legendary Warren Buffett, known variously as the Sage of Omaha or The World's Greatest Investor.

But while Mr Buffett uses fancy analytical techniques, with minions to do his number crunching and a corporate jet to ferry him to meetings with the captains of US industry, Miss Scheiber had only her brains and the public library, while her studio flat served as an office. She began investing when Mr Buffett was barely out of school, and she developed her investment philosophy long before he did. Remarkably, however, their approach is almost identical.

"She was one of a kind," said Ben Clark, her attorney since the 1950s. "I never met anyone else like her."

Miss Scheiber was born into a relatively poor family of nine children in turn-of-the-century Brooklyn. Her father died young after large losses on his property holdings and her mother sold real estate to support the family. Miss Scheiber went to secretarial college, then studied book keeping and law before joining the Inland Revenue Service as an auditor.

She spent her whole career there but never received a promotion in spite of being one of the best in her department at ferreting out underpayments of tax. Her initial salary of $4,000 rose by only $400 in 23 years.

She blamed lack of advancement on the fact that she was Jewish and female. It is probably why she left her entire fortune to Yeshiva University, a Jewish university in New York, to provide scholarships for women.

> ‘She had no other interests, no friends, just her investing’

But her years at the IRS taught her that the stock market was the place to make real money. When she retired, she transformed herself into a full-time investor. "She had no other interests, no friends, just her investing," said Mr Clark.

Every day, she would walk from her apartment on 57th Street to the public library on 42nd Street and study the financial newspapers (she never bought them herself). On the basis of this research she evolved her own theory of the stock market, which professionals now call "value investing". She was not interested in whether the market as a whole was going up or down as long as the shares she chose were good ones over the long term.

The companies she selected tended to be ones with a healthy consumer business and a strong franchise, such as Coca-Cola and PepsiCo. She never bought more than 200 different shares over the years, never held much more than 100 at any one time, rarely sold and always reinvested her dividends. She also never bought second line stocks or flakey start-ups, but concentrated on big companies.

Once she had selected her investments she called Bill Fay, her broker at Merrill Lynch, and told him what to buy. She never asked for advice.

Her most spectacular investment was in Shering-Plough, the drug company in which she purchased 200 shares for under $10,000 around 1950. Thanks to stock-splits and share dividends over the years, this holding had become 60,000 shares, worth $4 million, by her death.

Other long-standing investments in her portfolio were Allied Signal, Coca-Cola, PepsiCo, Loews, Bristol-Meyers Squibb and Pfizer. She also liked entertainment companies, buying shares in Capital Cities/ABC, the television network, and Paramount.

Her investment philosophy has an eerie similarity to that which Mr Buffett has made famous. He, too, loves companies with a strong franchise, prefers to hold shares for many years and picks large companies rather than smaller ones.

The theory is that these companies generate huge amounts of cash, which keeps them financially sound and ensures handsome dividends (by the time of her death, Miss Scheiber's annual dividend income was more than $750,000). They also retain an enduring popularity with the public which ensures their future profitability. Not surprisingly, Miss Scheiber's and Mr Buffett's portfolios are remarkably similar.

The secret of this approach is that once an investment has been made, the investor must be patient. The returns take years, even decades, to accumulate. But as Miss Scheiber proved, the final result far outstrips any attempt to second guess which way the stock market may be going. It also makes most highly paid professional fund managers look like dullards.

Throughout her frugal life, Miss Scheiber never married and was estranged from the rest of her family. "She was not a happy person," said Mr Clark. "I never saw her smile. Unless you get love, you cannot give it, and I don't think she ever was loved."

In 1975, she arranged her own funeral and bought herself a bronze coffin, specially sealed to keep out worms. Little did she know it would be another 20 years before she would take up residence in it.

But if her $22 million fortune did not make her happy, at least she showed that you do not need a business degree and an entire company full of equity analysts to make money out of the stock market. If this story has a moral, it is that anyone can become fabulously wealthy from the market if they are sensible, methodical and, above all, patient.

THE TOP FIVE HOLDINGS

Anne Scheiber	Warren Buffett
Schering-Plough	Coca-Cola
Allied Signal	Gillette
Coca-Cola	Geico
PepsiCo	Capital Cities/ABC
Bristol-Meyers Squibb	Wells Fargo

Simpler tax rules, but for whom?

COMMENT

ANNE ASHWORTH

Personal Finance Editor

Did you fail to understand your notice of tax coding? Were you unable to spot which figure from the array of numbers on your last income tax assessment represented the amount that you actually owed the Inland Revenue? If you can answer "yes" to either of these questions, or have your own example of absolute fiscal confusion, then you should welcome an announcement to be made in Parliament next Tuesday. The Revenue will, at last, present a weighty paper setting out how it will simplify the tax system.

These deliberations will have little relevance to those who pay-as-they-earn. But the millions of self-employed and contract workers who bear the responsibility for their own tax affairs have a vested interest in seeing that the rules are clarified and made accessible. Self-assessment, which arrives in April 1997, will require that they all become conversant with the intricacies of Schedule D.

Even accountants, for whom the complications are a meal ticket, are calling for reform. As a prime instance of obfuscation, they cite the pages of legislation that explain how the married couple's allowance can be transferred from the husband to the wife. At most, this allowance is worth £258, the number of words being in indirect proportion to the value of the concession. This allowance is given at the 15 per cent rate of tax, another source of bewilderment for those who believed that there were only three rates of income tax, currently 20 per cent, 25 per cent and 40 per cent.

As simplification is such a gargantuan task, accountants suggest the Inland Revenue should limit its ambitions to providing commentaries to sections of taxation, explaining why the rules were made and how they work. Such a layman's guide would be useful today to the electricity shareholders who have received National Grid shares (see page 34). For unfathomable reasons hidden in the small print of the prospectus, these shares will be regarded as dividends. The Advance Corporation Tax regulations mean higher-rate taxpayers are likely to have an extra 20 per cent tax to pay.

Save the show

THE reaction of the financial services industry to the highly critical *Which?* survey on standards of service among investment advisers is easy to predict. The report's findings suggest that some insurance company tied agents unashamedly flout the regulations, failing, for example, to declare that they can only recommend their employer's products.

These lapses should inspire resolutions to do better in 1996. But past experience shows that they are more likely to take to consulting the casting directory *Spotlight* to check out whether a new client is actually an actor working for *Which?*

Posing as people with everyday financial problems, the *Which?* repertory company uncovered breaches of the most basic rules.

Independent financial advisers, however, emerged in an almost flattering light. This news should inspire those several thousand IFAs who are churlishly refusing to co-operate with the personal pensions mis-selling review, to stop delaying the process of justice.

The prompt payment of £4 billion compensation to the real-life victims of bad advice is the best way to improve the image of the whole industry.

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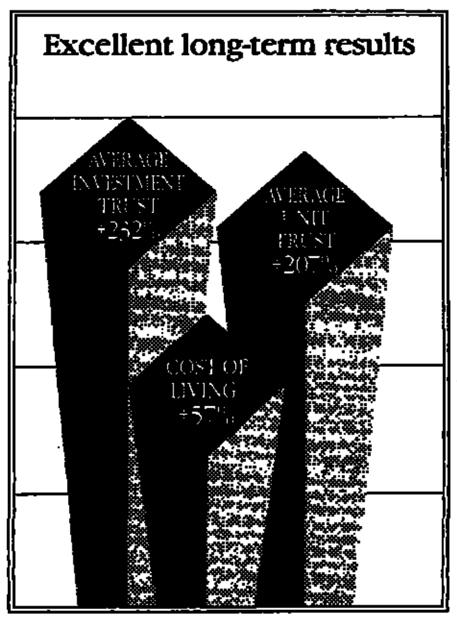

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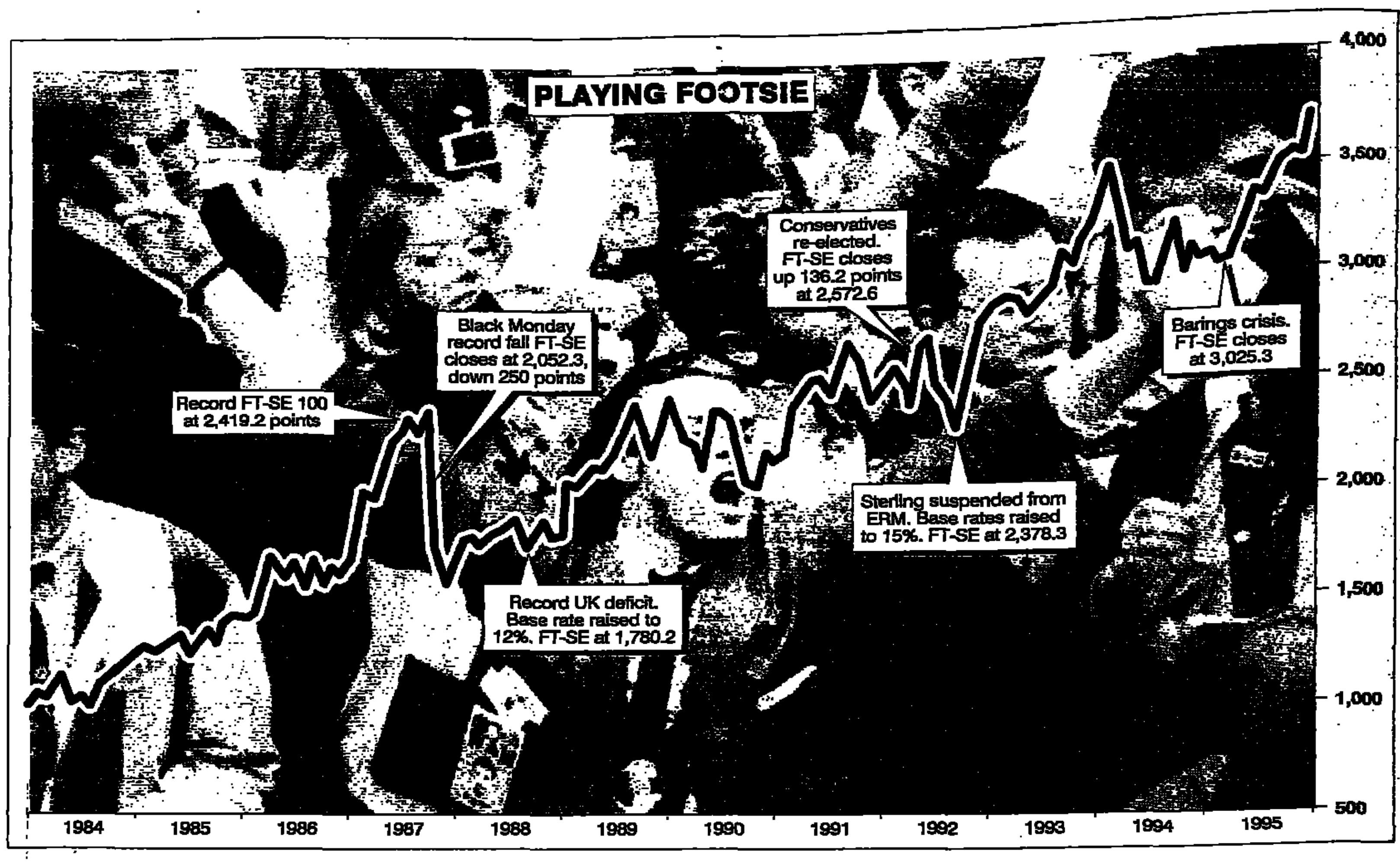

The winners and losers in a hard-fought league

Robert Miller on the purge that will see six companies make their debut in the FTSE 100

No higher accolade can be bestowed on a company than to be elected to the FTSE 100 index of Britain's corporate giants.

A week on Monday, in one of the biggest purges since the index was established in 1984, six newcomers will make their debut when official stock market trading begins at 8.30am. As a foretaste, National Grid, the power transmission group being demerged from the regional electricity companies, will replace Inchcape, the international marketing and services group, on Monday.

A place in the Financial Times Stock Exchange 100 Index, commonly known as Footsie, confers more than mere corporate status. In practical terms, it means that the shares of the incoming company will have to be bought by unit trusts and pension funds that track the index and therefore invest in all 100 companies.

The *raison d'être* of a tracker fund is to try to match the performance of the benchmark FTSE 100 index. But fund managers have expenses to deduct, unlike the index itself. To overcome the charging handicap, managers set a target which can deviate within a narrow band on either side of the performance line. Generally, the number of shares held in each individual tracker portfolio will be in proportion to the weighting of each company in the index. But it is not all doom and gloom for those who are leaving the Footsie, according to Barry Holman, director of index funds at Legal & General, itself a member of the top 100 club. He says: "A few track just the FTSE 100. But the corporate pension funds and larger tracker trusts tend to be linked to the FTSE All Share index of just over 900 companies, so those who have just dropped out of Footsie will not necessarily be discarded." Nevertheless, in the short term, the share prices of companies on the way out have fallen.

Those on the demotion list apart from Inchcape are two regional electricity companies, London and Midland, whose exit is partly attributable to the National Grid demerger. Arjo Wiggins Appleton, the paper company, and De La Rue, the banknote and security printing company, have both given warnings of declining profits and Sears, the retailer, produced disappointing half-time results in September.

The other newcomers to the FTSE are Burton Group, which includes Debenhams and Top Shop, and Argos, Pilkington, the glass manufacturer based in St Helens, and Smiths, the aerospace to medical systems combine. Also coming in, at number 97, is Foreign & Colonial, the UK's oldest investment trust, which will join 3i, the largest trust, in the FTSE. F&C's flagship is all the more welcome because it brings with it more than 110,000 shareholders of whom over 50 per cent are private investors, compared with 20 per cent for companies generally. Michael Hart, chairman of F&C Management and the trust's manager expressed delight at joining the corporate hall of fame.

Mr Hart adds: "When launched in 1868 F&C's main objectives were 'to provide the investor of modest means the same advantages as the larger capitalists and also to provide these investors with a better return'. With its low, straightforward cost structure and excellent investment performance, the original objective is still as sound today as it was almost 128 years ago."

Another leading fund management group, Mercury, has been listed as a reserve in case any of the newcomers drop out before the next review on March 6. Others on the subs bench are Dixons, the electrical retailer, Anglian Water, MEPC, the property group, and Greenalls, the pubs and hotels group. As many private investors manage their own portfolios and have a heavy weighting of FTSE 100 companies taking a closer look at those striving to move from the reserve list to the first team might provide some extra performance impetus.

There are many companies outside of the FTSE that may provide better returns, but they will inevitably carry a higher degree of risk. As Mr Holman puts it: "The top 100 companies in the UK have a combined market capitalisation of £613 billion and account for 72 per cent of the total UK market value. The FTSE 100 and its performance is a measure of how the UK as a country is faring. There is a noticeable premium on the share price of those companies joining the elite just as there is a downside to those leaving it."

But it is not the end of the world to be dropped from the FTSE. Among the new entrants in the FTSE Mid 250 index, the markets second tier, is Cordiant, the advertising group. In its former life, it was a member of the top 100 until October 1, 1987. In those days, however, it was better known as the all-conquering Saatchi & Saatchi.

Newcomer signals new year confidence

TRUST WATCH

The investment trust movement can look forward to the new year with confidence after M&G, the UK's oldest unit trust group, signalled on Thursday that it is to launch an investment trust in February. The fact that M&G is to launch an Equity Investment Trust in the sector will help to rekindle investors' enthusiasm.

In the early 1990s when M&G, which has £13.5 billion under management, launched two trusts, Income and Recovery, they attracted £246 million and £130 million respectively. M&G's Equity Trust will have no initial charge and no withdrawal fee. However, there will be an annual management charge of 1.25 per cent. The timing of the launch means that the new issue will straddle the tax years ending on April 5 and the one that begins on April 6. This also means the annual £6,000 personal equity plan allowance can be doubled to £12,000 for each investor, or £24,000 per couple.

There will also be a regular savings scheme from £50 a month or a minimum lump sum of £1,000. As with its previous blockbuster investment trust launches, M&G is aiming at the Pep market in an attempt to add to the £2 billion plus that the group already manages in such funds.

M&G said: "Research into previous new year buying patterns has showed that Pep investors are on the look out for something new to add to their Pep portfolios."

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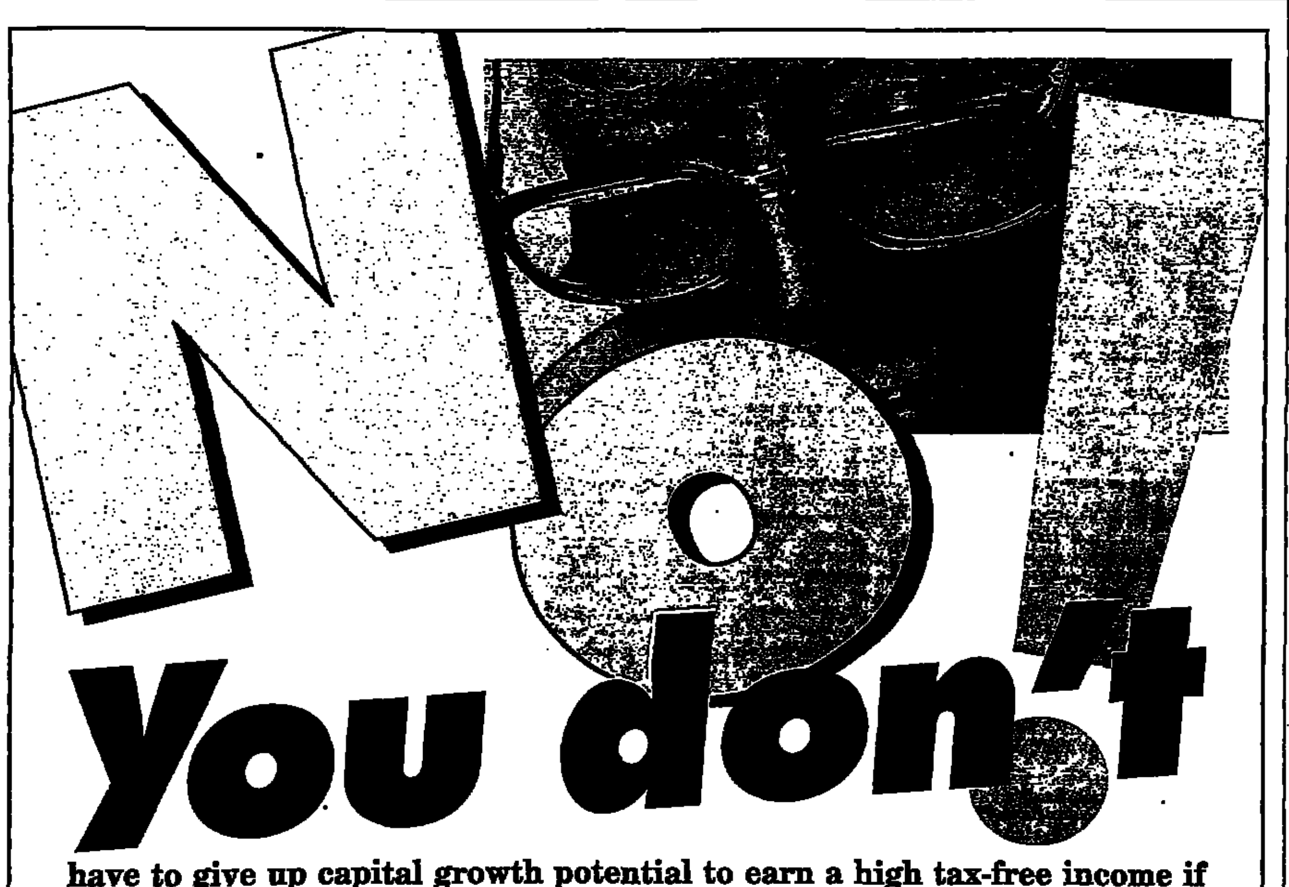

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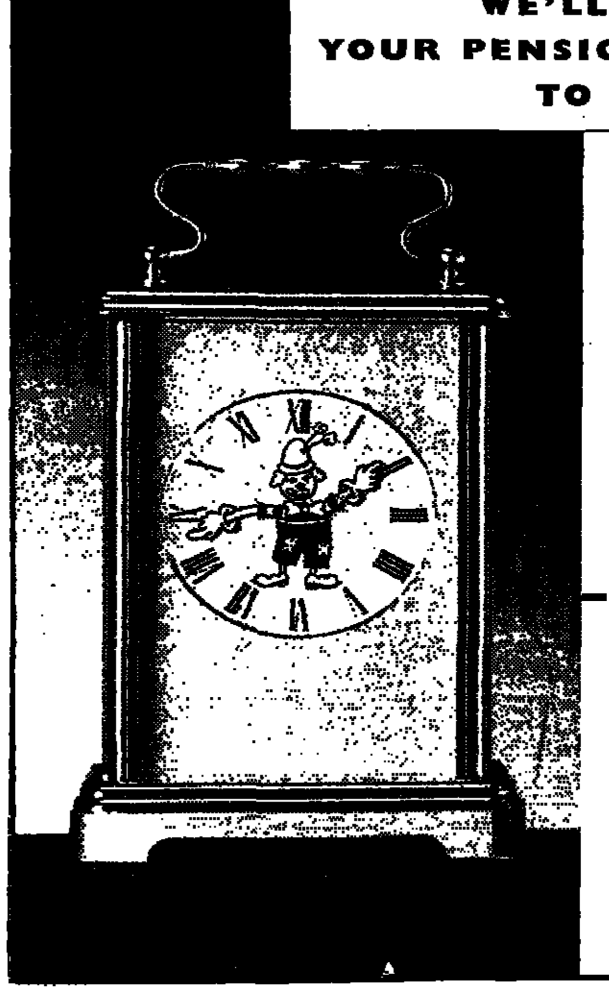

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One man has kept track of his telephone, electricity, gas and water bills over 20 years. **Morag Preston** reports

Water bills leave a sinking feeling

WEEKEND MONEY
PRIVATISATION SPECIAL

People moan and groan about the cost of rising electricity and water bills, but few customers have the evidence to back their claims of soaring charges and a decline in service. However, there is a certain type of person who will collect every bill that drops through their door.

Deryk Venables, 74, who has lived in the same Victorian terraced house in Tunbridge Wells for more than 20 years, is of that rare species. He has kept a detailed record of every household account, stretching back to 1974, when he and his wife moved into their four-bedroom house in Kent. It was also the year that the structure of local government was radically reorganised.

Mr Venables says: "Once you start these things, it takes no time at all. I think it is interesting to see how costs went up and down, but then I am a bit of a stirrer."

In Mr Venables's filing cabinet, there is a neat record of all his telephone, electricity, and gas bills, as well as a collection of customer information leaflets, tracing the changes within each sector. Allowing for long, hot summers and harsh winters, his accounts reflect a shift in costs over the years, broadly in keeping with the rate of inflation.

Peter Boulding, financial analyst at the Centre for the Study of Regulated Industries, says: "The introduction of regulatory price control in the telephone, electricity, and gas industry, explains why costs have not really gone up. Relative to inflation, the prices have remained pretty stable, or have decreased." However, Mr Venables's sewerage and water bills are significantly higher than they were less than ten years ago, even though the supply of water to his house has remained the same.

The increase was a feature of the water industry privatisation in November 1989, says Dr Boulding. "One of the prime motives for privatisation was the Government's desire to shift responsibility for investment away from taxpayers and on to water charge payers."

Until 1989, the water service in Tunbridge Wells was under the joint control of Mid Sussex Water and the West Kent Water Company. The two companies were brought under one umbrella with Eastbourne as South East Water in 1993, by the French Saur Group. South East Water bills are the highest in the UK at £157.

Between 1989 and 1995, South East water charges rose 95 per cent, while bills from Tendring Hundred Water Services in Essex rose 154 per cent.

Until 1980, a sewerage charge was included in Mr Venables's rates bill, and was collected by Tunbridge Wells District Council as the agent of Southern Water Authority. Between 1980 and 1989, Mr Venables would have been billed directly by Southern Water Authority, which changed to Southern Water Services after privatisation. Because the company is particularly exposed to the high costs of legislation on coastal cleaning, Southern Water charges are among the top five in Britain. They increased by 71 per cent between 1989 and 1995.

David Stainthorpe, director of customer affairs for Southern Water Services, says: "Any increase over and above inflation relates to environmental improvements, certainly in the post-privatisation period. There has been the bathing water directives and the Control of Pollution Acts in the past, and there will be the Urban Waste Water Treatment directive in the future."

Dr Boulding adds: "Both water and sewerage costs are likely to increase over the next ten years — water slightly less than sewerage. The price caps have been set by the regulator, but that hides a lot of other things, including local differences between companies. Southern sewerage bills will rise by at least 4 per cent in the first five years, then 3 per cent. But the worst of the urban waste water treatment directive is still to come.

"By introducing tariffs, the regulator is encouraging people to opt for metered water. Metering is currently beneficial for certain groups of customers, including single people living in high rateable accommodation.

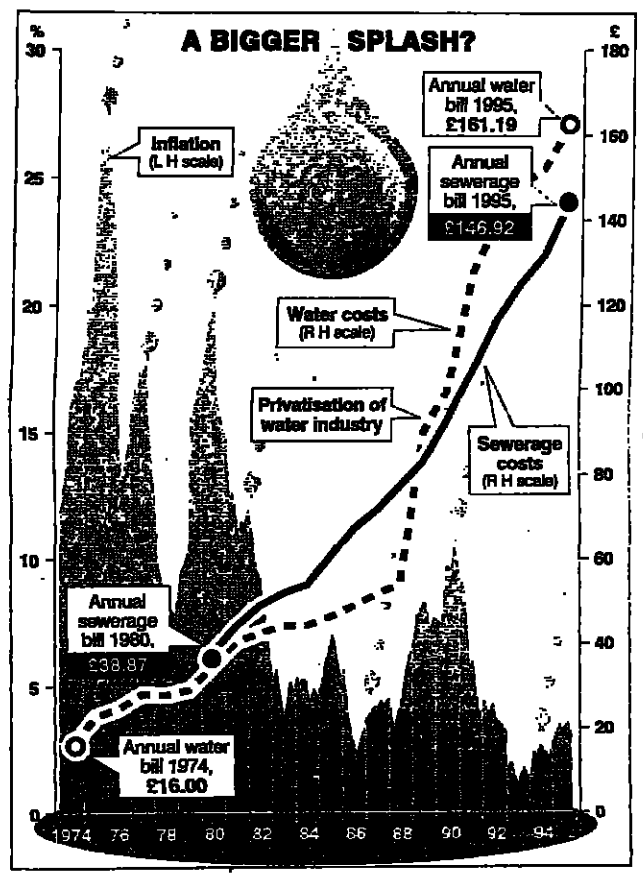
"Some water companies have promoted metering, but have encountered difficulties where metered customers face substantially higher bills. A rebalancing of tariffs can make it more expensive for unmeasured customers."

Mr Venables's data also plots both the arrival and disappearance of the community charge between 1990 and 1993. Based on a standard "per capita" charge, the amount altered dramatically during its short lifetime, and was reduced by £140 in 1991. Two years later, the community charge was replaced by council tax, which is based on capital value.

Mr Venables says: "Taxes were raised by the rich within small communities to look after the sick and needy. People need propping up. The increased charges, privatisation and advanced technology most certainly have not resulted in any apparent discernable benefits to me."

MATT RICHARDSON

Deryk Venables jotted down every detail of his household bills for two decades and found that water charges rose most



THE FORMULA

DIRECTORS of privatised water companies, "fat cats", and shareholders who have enjoyed vast profits, have been under attack from customers faced with soaring charges, which vary from region to region. Across the country, water bills went up 77 per cent between 1989 and 1994 — more than three times the rate of inflation — and profits increased by more than 70 per cent, according to a report by *Which?* magazine. The payout to shareholders increased 110 per cent. Ofwat, the industry regulator, has reset price limits every April since privatisation. Last year, the average increase was 1 per cent above the rate of inflation. Although most households receive bills related to the rateable value of their property plus a fixed charge, 7 per cent are metered and pay for the amount of water used. The annual increase companies can make is limited by the licences under which they operate. The limit is RPI plus K plus U: where RPI is the percentage increase in the retail price index in the year to November before the April change; K is a number set each year to reflect what the company needs to increase charges by, over and above inflation, in order to finance its services; and U is the amount of K not taken up in previous years.

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Karen Zagor prepares for a frenzied opening to the big electricity flotation, while **Caroline Merrell** warns of the long-term pitfalls

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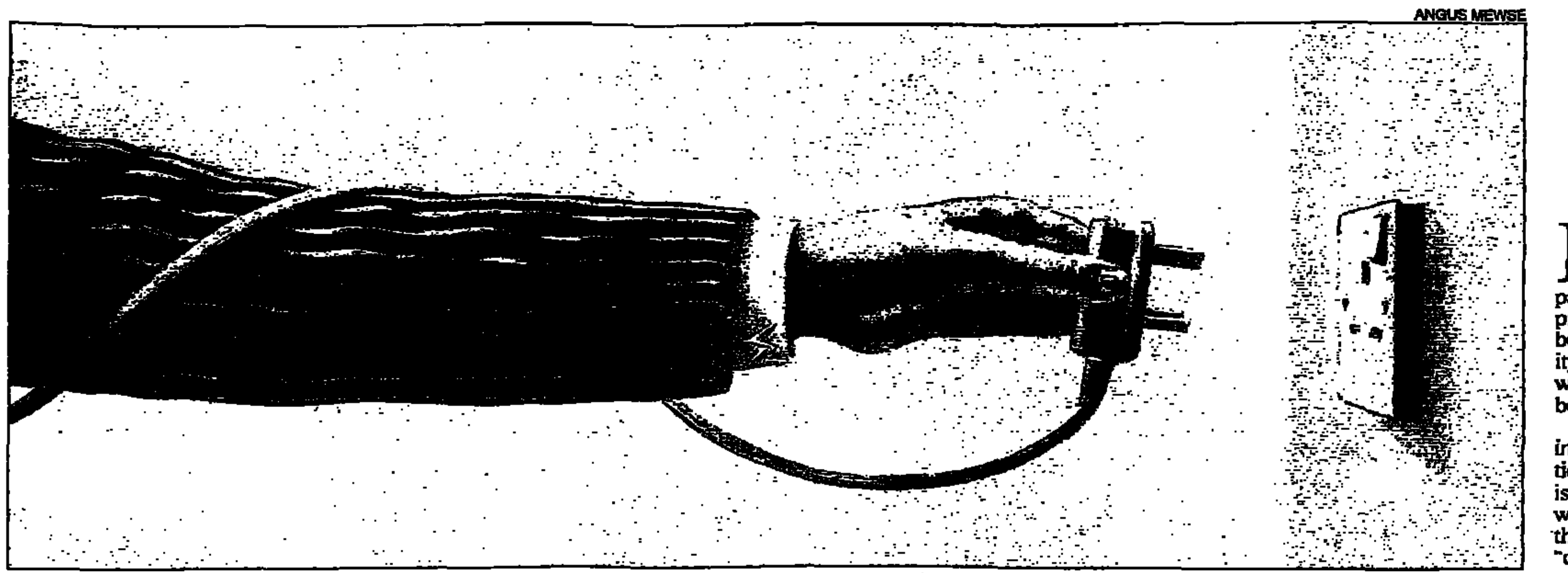

All revved up on starting Grid

After months of setbacks and delays, shares in the newly floated National Grid will start trading officially on Monday.

Professional investors have been buying and selling the shares for about a month in the "grey" market ahead of the flotation. In their last day of pre-float trading, National Grid shares yesterday rose ¼p to 209p on reasonable volume.

National Grid has barely been out of the news since last year, when it became clear the company was to be floated. In recent months, interest has reached fever pitch as the pending flotation triggered a *bout of takeover bids for the* regional electricity companies (Recs) that own the Grid.

There are 12 Recs scattered around England and Wales. The Recs, which technically own the National Grid until Monday, were themselves privatised in 1990.

The electricity industry is divided into three parts — generation, transmission and distribution. The Grid is essentially the middle man for England and Wales. It is responsible for transferring electricity *from the plants* that generate it to the companies which distribute it to customers. The Grid also manages an electricity pool which helps it to balance supply and demand.

The Grid makes its money by charging the Recs and the generators for use of its systems. Because the National Grid has no competition, it has its own regulator, Stephen Littlechild, who is responsible for making sure the Grid's pricing is fair. It was Professor Littlechild's investigation into pricing earlier this year that prevented the flotation from going ahead in the summer.

The seven Recs which are not involved in takeovers are distributing new Grid shares to their shareholders. The other five will have to sell their Grid shares within a year, but it is unclear whether they will all give their shares to investors. The Recs plan to give households in England and Wales £50 discounts, so even non-shareholders will benefit from the flotation.

The National Grid Group owns the National Grid plc. It is the NGG that is being floated on Monday.

■ Who gets what: For every 100 Rec shares, Northern Electricity shareholders will receive 107 Grid shares; Swalec shareholders 91.28 shares; London Electricity holders 85.28 shares; Midlands Electricity holders 80.9 shares; Yorkshire Electricity holders 75.66 shares; East Midlands Electricity holders 71.3 shares and Seeboard Electricity holders 48 shares.

■ Tax concerns: Grid shares issued to Rec shareholders will be treated as dividends for tax purposes. Basic rate taxpayers will have the newly reduced 20 per cent savings tax taken directly from their shares. Higher rate taxpayers will have to reimburse the Revenue an extra 20 per cent. If the Rec shares are already Pepped, there will be no tax to pay, but single company Pep holders will have to choose between receiving a cash equivalent in the Pep or taking the Grid shares and paying tax. There is no capital gains tax to pay *until the shares are sold.*

WEEKEND
MONEY
PRIVATISATION SPECIAL

■ Sell, buy or hold? Investors with new Grid shares will now have to decide what to do with them. Most analysts see the Grid as a safe, if dull, investment. Unlike the Recs, where investors have seen share prices grow four or fivefold since privatisation, the Grid has less potential for such short-term stellar growth. This is partly because the Grid, through its Rec owners, has already been in the private domain for five years. As a result, it has already implemented many of the cost-cutting moves that allowed the Recs to perform so well for shareholders in the early years after privatisation.

In addition, the Recs had very little debt on their balance sheets when they were privatised. This allowed them to borrow against assets to pay shareholders.

Shiraz Allidina, utilities analyst at UBS, said: "We're not going to see explosive growth in Grid share prices, partly because the National Grid has already been privatised for five years and partly because there's a lot more debt already loaded onto the company, so there's less scope for gearing up. But I think it is a very good long-term investment."

■ Strengths: The Grid's core business is incredibly stable. Electricity transmission is unlikely to disappear in the next 100 years, and, even if demand declines, Recs will still need to use the Grid for transmission.

Long-term growth is likely to come from other activities such as its Energis telecom*munications business. There* is now about 3,500 km of fibre-optic cable strung along the Grid's network of pylons which could be used by telecommunications companies.

AT&T, the US telephone company, was thwarted from buying a stake in Energis last year, when the Recs could not reach consensus on a price. Independence should make it easier for the Grid to find a partner for Energis, but it is unclear what the value would be.

The Grid may also find a market overseas. It recently announced a £490 million joint venture with Balfour Beatty and NEI to upgrade Pakistan's electricity network.

■ Future threats: A sword of Damocles is hanging over the Grid in the form of another pricing review announcement next autumn. This will set the pricing structure from April 1997. If the regulator demands sharp price cuts, dividends may suffer. Until the review, it is unlikely that the Grid will embark on a substantial cost-cutting programme since it might have to pass on the savings to customers in the form of lower prices instead of shareholders in higher dividends. After the review, there may be room for manoeuvre. There is some concern that a Labour government would impose a "windfall tax" on the Grid, striking a blow to shareholders in the process.

Grid investors are unlikely to see their shares soar from an unexpected bid for the company. The Government has a "golden share", which essentially makes it a majority shareholder in the Grid.

■ How to sell or buy shares: Rec shareholders who are entitled to Grid shares will be able to sell them from Monday morning using any of the conventional methods. Discount dealers include Sharelink, Fidelity and NatWest's share-dealing services.

Share certificates will not be mailed out until December 18. Each certificate will have a form attached, allowing shareholders to use a small shareholder dealing facility. Shareholders with 500 or fewer Grid shares can sell their entire stake for free through the service. Shareholders who want to sell a fraction of their holding must use a conventional service.

The small shareholder dealing facility will also allow shareholders to buy up to £10,000 in Grid shares at a commission rate of 0.75 per cent, excluding stamp duty. There is a minimum fee of £7.50. The facility will be available until January 31, 1996.

Why it could pay to sample the waters

It has been a year of living dangerously for investors in the privatised companies. Those newer to the privatisation game, who bought shares in the electricity companies five years ago, would have had a 12-month bonanza.

However, private investors in more established, privatisation companies such as British Telecom and British Gas will now begin to understand the meaning of the word "cyclical" in stockbrokers' parlance.

The share prices of both these companies have been falling since the beginning of the year.

The remaining private shareholders in British Petroleum, sold off in chunks by the Government, would also have had a disappointing week.

The Government decided to sell off the remaining shares for £540 million — an action that knocked 14p off the BP share price, which had been close to a high of 531p.

The bonanza for electricity company shareholders has been caused by the frenzied bid activity in the sector over the past year. Private investors lucky enough to have held shares in Norweb, *Eastern*, Manweb, and South Western, all of which have been taken over, will be looking at a return in the region of 300 per cent on their money.

For example, a £240 investment in the Eastern group at *its privatisation* in 1990, would have reaped a profit of about £750, when Hanson succeeded in taking over the company earlier this year.

Other Recs currently being bid for include Swalec, Seeboard, Midlands and Southern.

The bonanza for electricity company shareholders is in stark contrast to the poor year experienced by private investors with BT and British Gas.

Justin Urquhart Stewart, managing director of Barclays Stockbrokers, says: "Every successful company needs a sprinkling of magic dust; both these companies have lost it."

The effective break-up of the monopoly in gas has been accompanied by a series of public relations disasters.

Few people will forget the scenes of angry British Gas workers picketing the company's annual meeting in June with a pig named Cedric, an allusion to the 75 per cent pay rise awarded to Cedric Brown, British Gas chief executive. Mr Brown's wages were £475,000 last year, in spite of four years of falling profitability at the company. Analysts believe it will be at least 18 months before there is any recovery in profits. British Gas is now at 235p compared with the privatisation price of 135p.

British Telecom, on the other hand, although still a strongly profitable company, has been hit by increasing competition from mobile phones and Mercury.

Mr Urquhart Stewart says: "It is a strong, well-managed, internationally diversified company. Increased competition domestically has begun to eat a little around the edges."

If you were one of the winners of the privatisation lottery in 1995, where should you be looking to reinvest your profits?

If you are keen to keep your money in the utilities sector, *analysts and stockbrokers* unanimously endorse the water companies as a sector to consider. Northumbrian Water is currently the subject of a bid by French company Lyonnaise des Eaux.

Mathew Orr, partner with Killik & Co, the stockbroker, says: "With the likelihood of a windfall tax on utilities receding, the French and other European companies may be looking to purchase UK water companies. The water companies are certainly going to be more interesting next year, although there are not going to be as many bids as in the electricity companies."

Mr Orr points out that the water companies as a whole are not likely to be as attractive as the electricity companies. Many have to embark on expensive spending programmes to mend pipes and meet anti-pollution legislation. The companies favoured by brokers are Severn Trent and Anglian.

But stockbrokers do warn investors that the utilities are likely to remain a particularly volatile sector. Mr Orr says: "A Labour government is likely to favour a tougher regulatory regime in favour of the consumer, rather than being in favour of the shareholder."

HOW THE SHARES FARED

Company	Price (p) Jan 1, 95	Price (p) Dec 5, 95	Start date	*Total return
British Airways	357	474.5	10/02/87	620
British Telecom	*377.5*	*352*	*30/11/84*	*463.2*
British Gas	314	232.5	05/12/86	300.4
TSB Group	234.5	416	09/10/86	668.9
Rolls-Royce	179.5	176	19/05/87	162
Cable & Wireless	376	453	04/11/81	2330.1
Enterprise Oil	392	368	29/06/84	364.5
Assd Brit Ports	272	294	14/02/83	3172.4
Amersham Intl	847	876	24/02/82	916.8
National Power	489	464	11/03/91	331.2
Powergen	535	531	11/03/91	374.6
Nthn Ire Elec	364	447	18/06/93	222
Southern Elec	807	943	10/12/90	507.8
Midlands Elec	811	983	10/12/90	529.7
London Elec	746	915	10/12/90	495.4
South Wls Elec	894	1159	10/12/90	623.3
South West Water	509	496	11/12/89	310.6
Severn Trent	530	667	11/12/89	405.4
Yorkshire Elec	825.67	905	10/12/90	495.7
Thames Water	484	560	11/12/89	341.8
Southern Water	579	663	11/12/89	398.1
Welsh Water	687.8	711	11/12/89	421.1
Yorkshire Water	*523*	*621*	*11/12/89*	*366*
North West Water	542	589	11/12/89	355.8
Northern Elec	1013.67	933	10/12/90	571.5
Scot Hydro-Elec	327	358	17/06/91	179.7
Scottish Power	350	371	17/06/91	186.1
Eastern Group	776	974	10/12/90	528.3
Anglian Water	512.5	589	11/12/89	358.9
South Wstn Elec	882	900	10/12/90	482.5
Wessex Water	303.84	337	11/12/89	390.3
Nthumb Water Gp	742	1167	11/12/89	689.1
Norweb	*860*	*1025*	*10/12/90*	*650.1*
Manweb	871	1029	10/12/90	549.8
East Midl Elec	841	916	10/12/90	507.6
Seeboard	484	638	10/12/90	682.3
British Steel	153.75	166.5	02/12/88	203.9
BAA	473	485	27/07/87	522.3
British Petroleum	425.5	524	30/12/64	14338

* Total returns adjusted for all capital changes. Includes reinvested dividends.
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How car is priced when it comes to the crunch

Morag Preston

on a driver's long fight for a better payout by her insurer

TOM KIDD

Pauline Purvis secured a "compromise" write-off value for her wrecked Volvo

If you have been involved in a car accident, and are 100 per cent not to blame, you will want to reclaim on your motor insurance and replace your vehicle as soon as possible. However, as victims often discover, much to their disappointment, car valuation is not an exact science.

"Most people get a nasty shock when they realise the book price of their car," says the Insurance Ombudsman, who handled 1,123 motor cases last year, of which 274 were valuation disputes. Only 33 per cent of those cases were then revised in favour of the policyholder, highlighting what an emotive issue this is.

Pauline Purvis, 39, a supply teacher in Edinburgh, was driving to work early one morning in late September when a car shot out from a side road and hit her five-year-old Volvo. "It was as if it had dropped out of the sky," said Mrs Purvis, who, after intervention by Weekend Money, has only just won her battle with Prospero, one of the UK's leading motor insurers, for what she thinks is the true value of her car.

Because Mrs Purvis has comprehensive cover, as opposed to third party, fire and theft, Prospero has agreed to pay her claim, but she wants more money. Prospero declared her car a write-off, and originally offered £3,300 to replace her Volvo 345 GL 1.7, which she felt was too low. After looking in local newspapers, Mrs Purvis claims a similar car with 67,000 miles is worth £3,995. "I could get an older car or a different car for the amount I have been offered, but should I not expect to find myself in a position similar to that which I was in before the crash?" she said. "Are they hoping to haggle on the telephone?"

In most cases, insurance companies are open to discussion, because claims are based on the market value of a vehicle, and not the original purchase price. Insurers first refer to a selection of price "guides", and then take into account the condition of the vehicle, its mileage and geographical location. According to *Glass's Guide*, a car similar to Mrs Purvis's with 60,000 miles on the clock is worth £3,365.

David Hiley, claims manager at Prospero, said: "It's always something we're prepared to debate. Things aren't set in stone — it's a matter of opinion. People say that we've just got to claim it back from the other insurance company, but we've got to show that our offer was reasonable. They forget that garage forecourt prices include reconditioning and repair costs."

Prospero agreed to increase Mrs Purvis's claim and offered her £3,600. Mr Hiley said: "At the end of the day, we decided to offer a further £300 in an effort to resolve the matter on a compromise basis."

Direct Line, the UK's largest motor insurer, says: "It's logical, and it's bound up in insurance law, so people can't gain from an accident. Otherwise, you would get professional crashers, who could replace a Mini with a Rolls-Royce."

If there is a difference of opinion as to what a car is worth, and the insurer cannot reach an agreement with the policyholder, the latter can bring in an independent assessor, often from the Automobile Association.

The final stage is to take a complaint to the Insurance Ombudsman, who will invariably charge the insurance company a case referral fee of £350. In any one case, the ombudsman has the power to compel the insurance company to pay the policy holder up to £100,000 compensation.

On the advice of her local Citizens Advice Bureau, Mrs Purvis hired a lawyer to win back the cost of a temporary car, because her motor insurance policy does not cover uninsured losses. This has enabled her to continue at work, and shop for her 11-month-old son.

"I was having to turn down work further away because I didn't have enough money to hire a car, and schools were beginning to phone me less," says Mrs Purvis. "It really has been dragging on."

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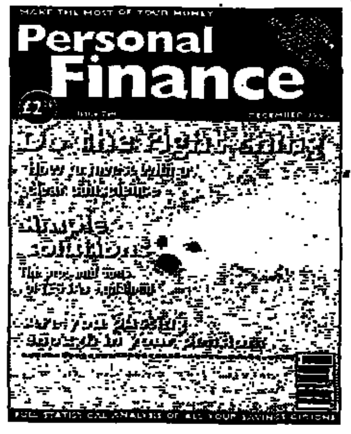

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Street-wise: Borrowers are being urged to scrutinise mortgage statements to avoid making incorrect payments

Check on loan payments could be in your interest

Marianne Curphey

on what to do if sums err on the wrong side

WEEKEND MONEY GUIDE

Homeowners are being urged to check their annual mortgage statements to avoid paying too much or too little in interest repayments.

Many of Britain's leading lenders have come under fire this week for miscalculating interest repayments and, in some cases, failing to set up an endowment policy to support interest-only mortgages.

Laurence Shurman, the Banking Ombudsman, suggested, in his annual report, that the sharp rise in complaints about mortgages had come about because many were too complicated for some staff and customers to understand. "Customers have got to make some effort, but banks often write contracts in arcane legalese."

One of the most worrying issues Mr Shurman had to deal with was homeowners who discovered years down the line that the monthly payments they believed they were making to reduce the mortgage capital had only been covering the interest, and were shocked to discover the full amount of the loan was still outstanding. Often the bank had miscalculated the necessary payments, or had failed to let the borrower know that his monthly payments needed to go up to keep pace with a rise in interest rates.

In addition, some borrowers had been paying off the interest, believing an endowment policy had been set up to run alongside, when in fact it had not been.

Q What can you do if the bank has made a mistake?

A In these circumstances, the borrower can claim he or she is entitled, at the bank's sole expense, to be put where they would have been but for the bank's mistake. In return, the bank is likely to say that this ignores what the borrower has received, during the time up to the discovery of the error, by paying less than the full amount required.

Q What can the ombudsman do in a dispute?

A Legally, you are likely to be asked to pay back the underpaid amount, minus any financial "loss" that the mistake caused you. The ombudsman will calculate the difference between the benefit of the extra money and the disadvantage of making up for low contributions on an actuarial basis.

The mortgage rate is calculated at a standard 10 per cent and the benefit as an average return on savings of 5 per cent.

Q What is being done to help borrowers?

A The ombudsman, in common with the Office of Fair Trading (OFT), supports a move towards a "best advice" obligation to help borrowers to make a free and informed choice between various mortgage products. Mr Shurman said: "This might be achieved by a "reason why" letter, explaining the types of mortgage on offer, the type recommended, what it entailed and why it had been recommended."

Q Should I be watching out for interest rates?

A Over the coming months, many banks and building societies will be working out new rates of interest for their 10.4 million mortgage customers for the next financial year. Almost 402,000 homeowners currently owe more than three months' arrears on their mortgage.

Increasing your monthly mortgage payments to decrease the term of your loan is not always a simple exercise, as one Weekend Money reader from Hampshire discovered. She had a repayment mortgage with the Nationwide Building Society and began paying between £10 and £20 extra every month for a couple of years. She was shocked to find that, far from reducing the number of years she would need to pay off the interest, her capital and interest payments had been readjusted to take account of the overpayment and maintain the original term.

"The increased monthly payment would only be effective if I specifically requested Nationwide to alter the redemption date," she said.

The Nationwide said this week that it normally did not alter the loan term unless customers wrote or visited a branch to make the change.

"If someone does want to pay off part of their mortgage early we suggest they build up enough money in a savings account earning good interest and then make a lump-sum payment of either £500 or three times their monthly payment," a spokeswoman said. "They then have the option to reduce the term and keep paying the same interest, or keeping the original term and making smaller interest payments. If a lump sum is paid in during the year, we will take it off the capital owed and reduce interest immediately if the customer requests. However, it is important they tell us what they are intending."

Q How is the interest on my mortgage calculated?

A The Yorkshire Bank calculates mortgage interest on a daily basis, as does the Midland. Other high street lenders, including the Halifax and Abbey National, NatWest, Barclays and the Yorkshire Building Society reassess the interest customers should pay at the start of the year. The Yorkshire Building Society says that it is looking at the possibility of calculating interest more frequently than on an annual basis.

If you are planning to pay off part of your mortgage with a lump sum and your account is reassessed annually, it may be worth waiting until the end of your lender's financial year before sending a cheque.

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Caroline Merrell discovers how to find peace of mind over those most treasured possessions

Insure against 24-carat blunders

The theft this week of the Duchess of York's jewels, a wedding present from the Queen, believed to be worth about £250,000, highlights some of the problems associated with owning expensive items.

Although the jewellery was swiftly recovered, specialist insurance brokers pointed out that if the jewels had been lost as a result of carelessness, then any insurance policy, which could cost between £5,000 and £6,000 a year, would be invalid.

Rob Page, marketing director of Hiscox Group, a leading insurer of high-value households, said: "High street insurers tend to take the view that if the jewellery is not in a safe or not being worn by the insured, then it is not insured. Specialist insurers take the view that providing the jewellery is being looked after by the insured, then it is covered."

He said the Duchess of York's theft, from a suitcase stored in the hold of an aircraft, would not normally be covered.

Anyone who has a collection of art or who owns antiques and other precious valuables knows that insuring them against the increasing number of specialist thieves or against damage can be extremely expensive. Many of the high street insurers will weight insurance premiums heavily because they believe that these types of clients represent a high risk.

Latest estimates suggest that specialist art thieves could steal up to £1 billion worth of paintings alone next year — a fact that will not help insurance companies' views on the risk of insuring these people.

For example, Commercial Union said it was impossible to say exactly what sort of loading anyone with art and antiques would get if they went to it for an insurance policy.

The costs of insurance would depend on the type of object to be insured — some precious items are more susceptible to fire and flood damage than others. The insurer emphasised it would have to be convinced the potential policyholder had taken all the necessary precautions to protect articles before offering any insurance.

However, it is possible for those who have a priceless collection of valuables to reduce their insurance premiums considerably by going to a specialist insurance broker or taking stringent precautions against protecting their valuables.

For many, it will be worth installing the latest alarm system and it is becoming increasingly the case that insurance companies will demand a detailed photographic record of the items to be insured.

Minets, the insurance broker, has a specialist division to deal with clients who have collections of fine art and precious valuables. It pointed out that a specialist broker or insurer would be able to deal with any claim in the most prompt and efficient manner.

A spokesman for the division said: "We would expect the client to make adequate provisions to cover themselves. Obviously, the amount would vary according to where the client lived. Insuring someone at the top of a tower block is entirely different from insuring someone in a country house surrounded by grounds."

He said one way a specialist broker might be able to help is with the use of specialist loss adjusters. Another way of streamlining the claims procedure is to have a comprehensive photographic record of all the items to be insured. The Minets spokesman believes this sort of record may become mandatory for some insurers.

Artscope, a specialist broker based in Farnborough, Hampshire, claims it can reduce insurance premiums by up to 30 per cent for some people. The company, a subsidiary of the Rollins Hudig Hall Group, recently launched a new service which uses a computer-based photography technique to store digital images of the client's possessions on a computer disk. If the worst does happen and a policyholder is burgled, then the computerised images can be circulated rapidly among police forces and auction houses both in the UK and worldwide, which should improve the chances of retrieval.

Richard King, Artscope International director, said using this technique could help to cut premium rates further. He said: "Some companies will reduce premiums by up to another 5 per cent if the system is used."

Hiscox will offer policyholders a 5 per cent discount if a photographic record is kept. Insuring household contents of about £5 million could cost £10,000 a year in insurance.

Chris Slatter, Artscope managing director, said: "Art theft is likely to exceed £1 billion this year unless greater efforts are made by those who own valuable possessions to not only protect their properties, but also to have access to high-quality photographic records of their fine art to help to recover stolen items."

Leon Liebman, an Artscope policyholder and computer specialist, is considering using the system. He said: "The service could be used to track items, particularly collectable ones."

Mr Leibman has an interest in a specialist auction house in America, where he believes the technique will also be useful.

Another recent innovation which could help anyone with more than £50,000 to insure is the Home Inventory Service. For a fee of £325, HIS will provide a basic photographic inventory of up to 75 pictures. One copy of the inventory is held by the client, while the other is kept on computer disk for future reference.

Bonhams, the London auction house, also offers a fixed-fee valuation service, which costs £600.

The Duchess of York's stolen jewellery may not have been fully covered

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T91295

THE TIMES WEEKEND MONEY LETTERS

Share options need the spark taken out of them

From Mr C. Monaghan

Sir, As a small investor in the regional electricity companies I, along with all other such investors, have received a great deal of information re the flotation of the National Grid Group and share distribution.

One thing that seems to leap out of all the details is the share options granted to directors, some of whom have very small holdings and some none at all.

Your excellent paper has, over the past few months, given essential information regarding share options that have been made available to those occupying the boardrooms. Bearing in mind that small shareholders, or indeed any shareholders, have little or no influence over the granting of these options, is it not long overdue that there be some regulation for the capping of this state of affairs: where the self-appointed and the self-annointed award themselves these share options on the present scale?

Yours faithfully,
C. MONAGHAN,
2 Kirk Street,
Prestonpans, East Lothian.

Treat interest like capital gains tax

From Mr G. K. Moore

Sir, In fairness to savers in building societies, tax on the first £6,000 of interest should be exempt, to bring it in line with the capital gains tax exemption.

At present, many savers are in reality paying tax on capital saved, allowing for inflation, which has eroded their capital value of deposits.

Yours truly,
GORDON K. MOORE,
51 St Clare's Close,
Farley Road,
Littleover Hill, Derby.

Ernie and the eligible bond numbers

From Mr C. W. Whipp

Sir, In assuring readers that no bond numbers can be left out of the draw, the head of operations, Premium Bond Office, explains (Weekend Money Letters, December 2) that the numbers randomly generated by Ernie that match eligible bond numbers are the winners. But how is the list of eligible bond numbers kept up-to-date? If this work is done manually — for example, by keyboard operators — how is it checked? Since 1957, there must have been hundreds of millions of additions and deletions. Can Mr Threlfall be confident that no undetected errors have occurred during this long period of time — eg, deletion of bonds that have not, in fact, been cashed in?

Yours faithfully,
WALTER WHIPP,
3 Victoria House,
Weston Road, Bath.

Letters or information for Weekend Money may be sent by fax to 0171-782 5082. Letters should include a daytime telephone number. *The Times* regrets it cannot always give individual replies and asks that original documents are not sent in.

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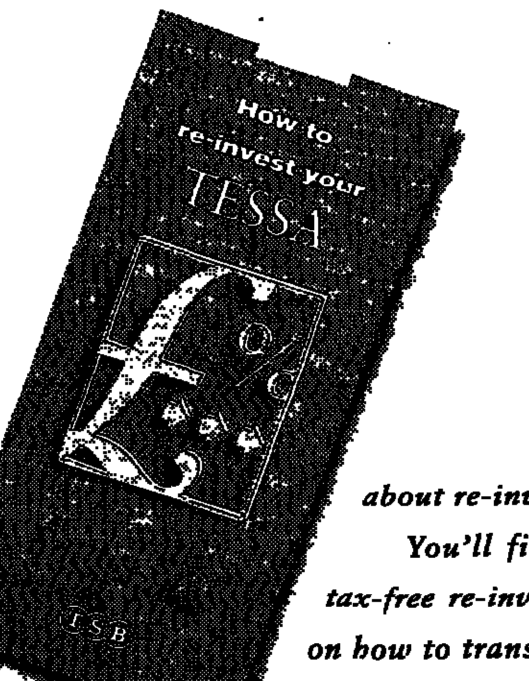
What to do with all that money.



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Projected high street bank TESSA returns on maturity are as follows: TSB £11,914.32*. Abbey National £11,845.31+, Royal Bank of Scotland £11,685.47++, NatWest £11,589.55^. Figures based on following assumptions: A) Maximum amounts permissible under TESSA rules are invested at earliest opportunity each year. B) Product was taken out with the bank named from date of launch of that bank's TESSA upon 1991 terms for 5 year period. Rates used for calculations are those relevant to the same account regardless of whether or not account remained open to new investors thereafter. C) Interest rates do not change from 31/8/95 to maturity date. D) Interest rates for all products are variable. +Refers to TESSA (First Edition). ^Includes £30 bonus paid on maturity. *Includes bonus of 5% of total interest earned paid on maturity. Not available for TESSAs transferred in from another institution or if TESSA was opened after 25/9/94. ++Includes bonuses paid at maturity 5% on capital and interest at maturity. Source: Blay's Guide 31/8/95. Withdrawals from TESSA accounts in excess of 75% of interest earned will result in loss of tax exempt status and closure of the account. Maximum savings limit £9,000. Not available in Channel Islands or Isle of Man. Some calls may be recorded & monitored. TSB Bank plc, Victoria House, Victoria Square, Birmingham B1 1BZ. Registered in England and Wales. Number 1089268. TSB Bank Scotland plc, Henry Duncan House, 120 George Street, Edinburgh EH2 4LH. Registered in Scotland. Number 95237.

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T0676

THE TIMES MONEY INFORMATION SERVICE

Helpline seeks to halt debt spiral

National Debtline, a telephone helpline for people with debt problems, sees the demand for its service increase by more than 20 per cent in the months immediately after Christmas. Many of the calls are from people facing demands for payments missed on bills, such as the mortgage, because of the extra expense of Christmas. To help its callers to avoid the spiral into debt, National Debtline has produced a fact sheet on budgeting and financial planning. National Debtline is open to the public on 0121 359 8501.

■ Visa has joined forces with The Ski Club of Great Britain to produce a pocket-sized Ski Pass giving advice on how best to look after yourself and your holiday money on the slopes. Call 0800 106030, or write to Visa Ski Pass, PO Box 1803, London, NW1 8NQ.

■ An increasing number of employers are offering employment contracts with stable basic salaries, but with bonuses added to make up the total earnings package. R K Harrison Financial Planning Ltd has recognised that not all employees wish to have bonuses paid to them as cash, preferring to waive the bonus and use the money to boost their pension. The company has produced *A Guide to Bonus Waivers*, explaining the process involved in converting bonuses into pension provision. Call 0500 101015.

■ The Institute of Financial Planning has published a list of qualified independent financial advisers. Each adviser has passed high-level examinations in financial planning, acts on a fee-basis, and has agreed to follow a detailed code of practice. For a copy, call the institute on 0117 930 4434.

■ Support from readers of *The Times* to BESt Investment's Christmas appeal in aid of Help the Aged, has helped to raise more than £6,000 to date. BESt Investment is offering copies of its Pep magazine (cover price £25) in exchange for a £7 donation, each purchase enabling one pensioner to attend a Christmas party. Send a £7 cheque, made payable to Help the Aged, to Christmas Appeal, BESt Investment, 20 Mason's Yard, Duke Street, London SW1Y 6BU.

LIZANNE ROSE

SAVERS' BEST BUYS

INSTANT ACCESS ACCOUNTS	Account	Notice of term	Deposit	Rate	Interest paid
Britannia BS 01538 392808	Capital Trust	Postal	£2,000	5.60	Yly
Co-operative Bank 0345 252000	Pathfinder	Instant	£5,000	5.90	Mly
B & W Asset 0800 303330	Instant Acc	Postal	£10,000	6.05	Yly
Northern Rock BS 0500 505000	Go Direct	Instant	£20,000	6.10	Yly

FIXED RATES	Account	Notice of term	Deposit	Rate	Interest paid
TSB Via Branch	Term Deposit	1yr bond	£2,000	6.50	F/OM
Barclays Bank 0800 400100	Investment Bond	2yr bond	£2,000	6.75	F/OM
Brmnghm Midshires BS 0645 720721	Quantum Fixed	3yr bond	£5,000	7.25	F/Yly
Brmnghm Midshires BS 0645 720721	Millennium Bond	4yr bond	£5,000	7.75	F/Yly

NOTICE ACCOUNTS AND BONDS	Account	Notice of term	Deposit	Rate	Interest paid
Nottingham BS 0115 948 1444	Postmark	7 day p	£2,500	5.90	Yly
Scarborough BS 0800 590578	Scarborough 50	50 day	£1,000	6.20	Yly
Northern Rock BS 0500 505000	Postal 90	90 day p	£10,000	6.80	Yly
Halifax BS 01422 333333	Special Rsrv	1 yr bnd	£10,000	6.90	OM

CREDIT CARDS BEST BUYS

CREDIT CARDS	Card type	Interest per month	APR%	Fee per annum
Robert Fleming/S&P 0800 829024	MasterCard/Visa	0.98%G	12.40%	Nil C
Robert Fleming/S&P 0800 829024	MasterCard/Visa	1.00%	14.60%	£12
Royal Bank of Scotland 0800 161616	MasterCard	1.14%	14.50%	Nil C

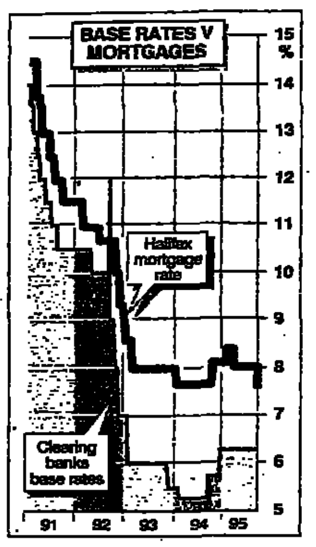
PERSONAL LOANS BEST BUYS

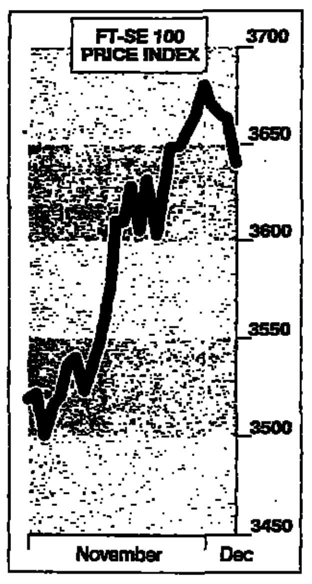
PERSONAL LOANS	APR	Monthly payment on £3,000 for 3yrs with insurance	no insurance
Midland 0800 180180	15.40%	£116.54	£103.14
N&P BS 0800 808080	15.50%	£118.22	£103.29
Clydesdale Bank 0800 240024	16.20%	£113.94	£103.33

Nb. A - Feeder account required. In the interest paid columns, C = no interest free period D = annual fee rebated £1.5K+ charged per annum E = Annual fee waived for 1st year for new accounts F = fixed rate (all other rates are variable); OM denotes interest paid on maturity

* RATES SHOWN ARE GROSS AND SUBJECT TO CHANGE WITHOUT NOTICE
PLEASE CHECK RATES BEFORE INVESTING

Source: MoneyFacts, the Monthly Guide to Investment & Mortgage Rates (01692 500 677)





NATIONAL SAVINGS

	Gross rate	At tax rates 25%	40%	Min/maximum investmnt £	Notice	Contact
Ordinary A/c¹	2.00	1.50	1.20	10-10,000		01416494555
Investment A/c*	5.25	3.94	3.15	20-499	1mth	01416494555
Income Bond*	6.50	4.88	3.90	2,000-24,999	3mth	01253786151
First Opt Bond	6.40	4.80	3.84	1,000-250,000		01416362558
42nd Issue Cert†	5.85			100-10,000	8day	01913864900
Children's Bond†	7.85			25-1,000	1mth	01416362635
Gen Ext Rate	3.51					
Capital Bonds	7.75	5.81	4.65	100-250,000	8day	01416362603
8th Index Linked†	3.00			100-10,000	8day	01913864900
Pensnrs Bond S2	7.50	5.63	4.50	500-20,000	60day	01253786151

¹ first £70 (£140 jt) of int tax free, inst accs for up to £100 ² Additional hldgs up to £20,000 for reinvested proceeds †Tax free *Rates gross and vble Guaranteed when held for 5 years ⁰0.3% net bonus for £20,000+ ⁸£40,000 jt in addition to S1 holdings ⁶Taxable but cred in full.

PENSION ANNUITIES

All figures are the gross annual annuity (£100,000 purchase), guaranteed 5 years, paid monthly in advance

SINGLE LIFE (level ann)	Male: Age 60	Age 65	Age 70
Prudential ....Level	£10,377	£11,391	£12,758
Canada Life..........Level	£9,986	£11,157	£12,742
Generali ....Level	£10,027	£11,059	£12,403
Sun Life Canada ..Level	£9,972	£11,016	£12,442
Royal Life ....Level	£9,864	£11,006	£12,551

SINGLE LIFE	Female: Age 60	Age 65	Age 70
Prudential ....Level	£9,625	£10,355	£11,428
Norwich Union ....Level	£9,277	£10,025	£11,129
Canada Life ....Level	£9,156	£9,998	£11,230
Generali ....Level	£9,135	£9,983	£11,158
NPI ....Level	£9,213	£9,971	£11,052

JOINT LIFE, 2/3 WIDOWS (level annuity)	Male: Age 60 Female: Age 55	Age 65 Age 60	Age 70 Age 65
Prudential ....Level	£9,237	£9,803	£10,599
Generali ....Level	£8,929	£9,547	£10,401
Sun Life Canada..Level	£8,855	£9,429	£10,249
Norwich Union ....Level	£8,846	£9,405	£10,207
Canada Life ....Level	£8,740	£9,401	£10,337

Source: Annuity Direct (0171 588 9393)

Compiled by: Lizanne Rose

GUARANTEED INCOME BONDS

ANNUAL INCOME
Rates as at December 7, 1995

	Investment (£)	Company	Standard Rate (%)
1 Year			
	5,000	AIG Life	5.10
	10,000	AIG Life	5.15
	20,000	AIG Life	5.20
	50,000	AIG Life	5.25
2 Years			
	5,000	AIG Life	5.28
	10,000	AIG Life	5.43
	20,000	AIG Life	5.48
	50,000	AIG Life	5.53
3 Years			
	1,000	Premium Life	5.10
	5,000	Swiss Life	5.50
	50,000	Swiss Life	5.70
4 Years			
	1,000	Premium Life	5.60
5 Years			
	1,000	Premium Life	5.80
	3,000	Pinnacle Insur	6.45

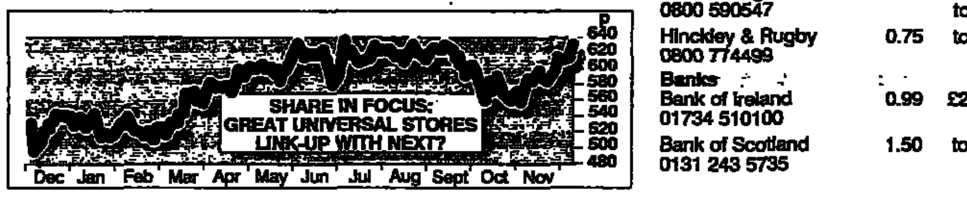
Source: Chamberlain de Broë 0171-434 4222. Net rates. Income and capital guaranteed. Early surrender. Terms vary. Monthly income may be available.

PIBS

FIXED RATE	Gross coupon	Buying price	% Gross yield	Issue price	Minimum purchase amount
Birmingham Midshires	9.375%	100.31	9.336	100.17	1,000
Bradford & Bingley	11.625%	123.05	9.429	100.13	10,000
Bradford & Bingley	13.000%	137.11	9.460	100.20	10,000
Bristol & West	13.375%	140.22	9.520	100.34	1,000
Britannia	13.000%	135.54	9.569	100.42	1,000
Coventry	12.125%	126.59	9.555	100.75	1,000
First National	11.750%	117.01	10.034	100.25	10,000
Halifax	8.750%	94.45	9.263	100.62	50,000
Halifax	12.000%	127.91	9.168	100.28	50,000
Halifax	13.625%	146.37	9.284	100.00	50,000
Leeds & Holbeck	13.375%	139.53	9.562	100.23	1,000
Newcastle	10.750%	115.19	9.324	100.32	1,000
Newcastle	12.625%	134.71	9.353	100.45	1,000
Northern Rock	12.625%	136.73	9.216	100.14	1,000
Skipton	12.875%	136.35	9.419	100.48	1,000

FLOATING RATE	Gross coupon	Buying price	Issue price	Minimum purchase
Cheshire (28/03-28/09)	9.24766%	103.63	100.00	1,000
First National	9.30000%	100.75	100.00	1,000

PIBS = Permanent interest-bearing shares
Source: ABN AMRO Hoare Govett — 0171 601 0101



LARGER LENDERS

Lender	Interest rate %	Loan size	Max %	Notes
Building Societies				
Bristol & West 0800 100117	0.95	£15k+	90	Fxd to 30.11.96
Northern Rock 0800 591 500	1.59	to £100k	90	6.00% discount to 1.2.97
Yorkshire 0800 378836	1.59	neg	95	6% disc 1 year, 2% disc 18 mths
Banks				
Midland 0800 494999	2.79	£100k+	80	4.86% discount for 1 year
National Westminst 0121 2342000	2.54	£15k+	75	5.20% discount 12 months

LARGER LOANS

Lender	Interest rate %	Loan size	Max %	Notes
Building Societies				
Bristol & West 0800 100117	0.95	£15k+	90	Fixed to 30.11.96
Scarborough 0800 590547	0.5	£15,001 to £100k	95	7.24% dsc 6mth, 2% 6mth,0.5% 1y
Hinckley & Rugby 0800 774499	0.75	to £150k	70	Fixed to 1.12.96
Banks				
Bank of Ireland 01734 510100	0.99	£20-145k	95	7.26%dsc-6 mth. 3% dsc-6 mth
Bank of Scotland 0131 243 5735	1.50	to £200k	95	6.49% discount for 6 months

FIRST-TIME BUYERS

Lender	Interest rate %	Loan size	Max %	Notes
Building Societies				
Brad & Bingley 0800 252993	1.89	no min/max	95	fixed to 1.10.96
Bristol & West 0800 100117	2.75	£15k+	95	4.74% disc 12 mth
Skipton 0800 446776	1.84	£25-150k	95	6% disc 5 mnths 1.75% disc 1 year
Banks				
Midland Bank 0800 494999	3.29	£100-150k	95	4.36% discount for 1 year
Royal Bnk Scot 0131 5234442	4.74	£15k-150k	95	3.25% to 2.1.97

Larger lenders, larger loans and first-time buyers tables supplied by Blay's Guides Ltd. Further information: Blay's Guides, 01753 880482.

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UNIT-LINKED INSURANCE INVESTMENTS

	Bid	Offer	Wkly +/-	Yld %
AEGON LIFE ASSURANCE				
Aegon House, Lanark Square, London E14 9XS 0171 538 8800				
Balanced	512.20	542.10	- 0.70	...
UK Equity	643.10	680.60	- 6.20	...
Property	510.80	540.60	+ 0.50	...
Fixed Interest	356.10	376.90	- 0.70	...
Money	260.30	275.50	+ 0.30	...
International	447.50	473.60	+ 7.90	...
ABBEY LIFE				
Holdenhurst Road, Bournemouth BH8 8AL 01202 292373				
Property Fd Inc	249.60	262.80	+ 0.10	...
-do- Acc	491.40	517.30	+ 0.20	...
Equity Fd Inc	190.40	200.50	- 2.40	...
-do- Acc	261.20	275	- 3.40	...
Selective Fd	520.90	548.40	- 1.70	...
Money Fd	394.00	414.80	+ 0.50	...
Prop Fd Ser 4	374.40	394.20	+ 0.20	...
Equity Ser 4	244.20	257.10	- 2.40	...
Man Ser 4	717.70	755.50	- 0.50	...
Conv Ser 4	341.20	359.20	+ 0.40	...
Money Ser 4	340.80	358.80	+ 0.30	...
Fixed Int Ser 4	375.70	395.50	+ 1.10	...
American Ser 4	576.80	607.20	- 3.70	...
High Inc Ser 4	748	787.40	- 4.00	...
Indexed Inv Ser 4	225.40	237.30	+ 1.20	...
Japan Ser 4	362.10	381.20	+ 6.50	...
ALBANY LIFE				
3 Darkes Lane, Potters Bar EN6 1AJ 01707 42311				
Equity Fd Acc	1717.60	1807.90	- 7.80	...
European Fd Acc	399.50	420.50	- 0.10	...
Fixed Int Acc	552.50	581.60	+ 1.90	...
Gtd Money Acc	347.20	365.50	+ 0.40	...
Intl Managed Acc	654.50	688.90	- 1.40	...
Int Fxd Int Acc	359.20	378.10	+ 1.60	...
Japan Fund	268.90	282.90	+ 7.10	...
N American Acc	377.50	397.30	+ 0.60	...
Prop Fd Acc	455.20	479.10	+ 0.50	...
Multiple Inv Acc	1123	1162.10	-20.30	...
ALLIED DUNBAR ASSURANCE				
Swindon SN1 1EL 01793 514514				
Fxd Int Dep Acc	388.00	408.50	+ 0.30	...
Equity Acc	1569.80	1652.50	- 0.90	...
Property Acc	605.60	637.50	+ 0.40	...
Far East Acc	324.70	341.80	+ 4.40	...
Managed Capital	579.90	610.50	...	...
-do- Acc	1205.00	1268.50	+ 0.10	...
Overseas Acc	1040.60	1095.40	- 1.90	...
Gilt Edged Acc	532.40	560.50	+ 3.70	...
Amer Equity Acc	972.20	1023.40	+ 8.30	...
Amer Man Acc	406.90	428.40	+ 3.00	...
Amer Prop Acc	121.50	127.90	- 0.50	...
Distribution Bonds	24.80	26.20	...	...
AXA EQUITY & LAW LIFE ASSURANCE				
Amersham Road, High Wycombe, Bucks 01494 463463				
Reserve Ser 6	170.70	179.60	+ 0.20	...
Balcd Ser 6	789.60	831.10	- 5.50	...
Opportunity Ser 6	179.60	189.00	- 0.80	...
Distribution Ser 6	103.80	109.20	...	6.84
UK Equities Ser 6	1095.80	1153.40	-13.30	...
Higher Inc Ser 6	1153.20	1213.80	-13.00	...
North Amer Ser 6	554.60	583.70	- 3.40	...
Far East Ser 6	594.20	625.40	+ 7.40	...
Europe Ser 6	423.20	445.40	- 0.60	...
Intnl Ser 6	636.10	669.50	+ 0.40	...
Property Ser 6	568.30	598.10	- 0.30	...
Fixed Int Ser 6	479.20	504.40	+ 1.90	...
Ind-Lnkd Ser 6	192.70	202.80	+ 0.60	...
Gteed Dep Ser 6	309.50	325.70	+ 0.20	...
BARCLAYS LIFE				
252 Romford Road, London E7 9JB 0181 534 5544				
Equity Acc	942.20	991.80	- 8.20	...
-do- Initial	600.90	632.60	- 5.20	...
Gilt Edged Acc	421.60	443.80	+ 3.20	...
-do- Initial	271.30	285.60	+ 2.10	...
International Acc	442.00	465.30	+ 2.90	...
-do- Initial	282.60	297.50	+ 1.90	...
Managed Acc	579.60	610.20	- 0.80	...
-do- Initial	371.90	391.50	- 0.50	...
Money Acc	302.70	318.70	+ 0.30	...
Property Acc	306.70	322.90	+ 0.30	...
-do- Initial	195.70	206.00	...	...
America Acc	345.90	364.20	+ 2.60	...
Australia Acc	235.00	247.40	+ 2.50	...
Financial Acc	413.20	435.00	- 2.80	...
500 Accum	477.80	503.00	- 2.60	...
Japan Genl Acc	324.10	341.20	- 5.40	...
Income Acc	570.70	600.80	- 4.20	...
Leisure Acc	280.20	295.00	- 3.70	...
Special Sits Acc	274.80	289.30	- 2.80	...
Univ Tech Acc	181.90	191.50	- 0.20	...
BLACK HORSE LIFE				
Mountbatten House, Chatham, Kent ME4 4JF 01634 834000				
The Managed Fd	886.62	886.62	+ 2.99	...
Income Fund	831.05	874.78	- 3.30	...
Extra Income	756.19	795.99	- 4.09	...
Worldwide Gth	534.58	562.72	+ 0.62	...
Balanced Fund	735.54	774.26	- 0.82	...
Smllr Cos Recov	875.20	921.27	+ 2.60	...
N Amer & Genrl	427.71	450.23	+ 4.01	...
Pacific Basin	444.95	468.37	-22.57	...
German Growth	251.51	264.75	+ 0.42	...
Japan Growth	201.20	211.79	+ 7.69	...
The UK Gth Fd	330.96	348.38	- 0.39	...
Cond Euro Gth	148.87	156.71	- 1.00	...
Property Fund	411.67	433.34	+ 0.36	...
Fixed Interest	346.67	364.92	- 5.64	...
Cash Fund	294.43	309.93	+ 0.10	...
Managed Inv	533.84	561.93	+ 1.84	...
Nth Amer Recov	288.72	303.92	+ 2.37	...
Abtrust Fund				
Managed Grth	523.29	550.84	+ 2.49	...
BRITANNIA LIFE ASSURANCE				
PO Box 37, Greenock, Renfrewshire 01475 88000				
Measured Perf	176.30	186.50	- 0.90	...
Performance Plus	185.20	195.90	- 2.30	...
With Profit Perf	178.70	189.00	- 0.10	...
UK Opportunity	207.20	219.20	- 2.40	...
Euro Opportunity	237.30	251.10	- 5.80	...
North Amer Opp	193.50	204.70	+ 1.80	...
Far East Opp	200.80	212.40	+ 2.20	...
Gwth Prop Ser 1	158.70	167	- 0.30	...
Gth Prop Ser 2	193.70	204.90	- 0.10	...
Fixed Int	211.80	224.10	+ 1.30	...
Cash	163.50	173	+ 0.20	6.49
Overseas	213.30	225.70	- 2.60	...
Formerly LAS				
Managed Fund	374.40	394.20	- 2.20	...
UK Equity	647.40	681.50	- 5.20	...
Property	260.20	273.90	+ 0.30	...
Money Market	261.60	275.40	+ 0.20	...
Fixed Interest	318.10	334.90	+ 3.30	...
Japan	375.20	395.00	-10.80	...
North America	180.70	190.30	+ 1.70	...
International	346.70	365.00	+ 1.30	...
European	312.00	328.50	- 5.20	...
Far East	143.60	151.20	+ 1.80	...
CANADA LIFE				
24 High Street, Potters Bar, Herts EN6 5BA 01707 51122				
Equity Growth †	277.80	...	...	...
Managed	362.40	381.50	+ 1.60	...
Property	241.80	254.60	+ 0.10	...
Gilt & Fxd Int	261.40	275.20	+ 1.80	...
Equity	409.60	431.20	- 1.30	...
Cash	223.80	235.60	+ 0.10	...
CLife Euro Mgd	418.30	440.40	- 2.60	...
CLife Intl Fd	387.00	407.40	+ 5.00	...
Managed Fund	795.00	836.80	- 0.50	...
Property Fund	551.10	580.10	...	...
Equity Fund	1041.50	1096.30	- 7.90	...
Gilt Edged Fd	669.40	704.60	+ 3.80	...
Deposit Fund	345.00	363.20	+ 0.40	...
Investment Fd	442.60	464.80	- 3.50	...
International	607.70	639.70	+ 7.20	...
CITY OF WESTMINSTER ASSURANCE				
Sentry House, 500 Avebury Blvd, Milton Keynes MK9 2NU. 01908 606101				
Property Fund	161.30	169.80	...	...
Managed Fund	702.30	739.30	+ 5.00	...
Equity Fund	407.20	428.70	+ 1.40	...
CLERICAL MEDICAL/FIDELITY INVESTMENTS				
Narrow Plain, Bristol BS2 0JH. 0117 9290566				
Assurance Funds				
Sapphire Mixed	316.50	333.20	- 1.20	...
Ruby	187.70	197.60	+ 0.10	...
Emerald	154.60	162.80	+ 0.50	...
Equity	361.80	380.90	- 4.40	...
Property	230.70	242.90	- 0.10	...
Gilt & Fixed Int	221.80	233.50	+ 1.00	...
Indexed Secs	179.80	189.30	- 0.90	...
Cash	195.30	205.60	+ 0.10	...
Nth American	276.50	291.10	+ 0.90	...
Far East	341.80	359.80	+ 2.80	...
International	263.90	277.80	+ 1.70	...
Special Sits	381.80	402.00	+ 1.30	...
Intl Income	320.40	337.30	- 1.20	...
American Inc	230.90	243.10	- 3.40	...
European	359.50	378.50	- 0.90	...
Japanese	140.90	148.40	+ 2.70	...
SE Asia	383.30	403.50	+ 1.60	...
With Profits Reg	175.50	184.80	+ 0.30	...
-do- Spec	175.50	184.80	+ 0.30	...
Flexible Retirement Plans Funds				
Mixed	365.00	384.30	- 0.60	...
Equity	441.50	464.80	- 3.10	...
Property	211.90	223.10	- 0.10	...
Gilt & Fixed Int	282.00	296.90	+ 1.70	...
Index Linked	190.40	200.50	+ 0.60	...
Cash	264.40	278.40	+ 0.30	...
Nth American	348.10	366.50	- 1.80	...
Far East Acc	327.00	344.30	+ 4.20	...
International Acc	337.40	355.20	+ 2.70	...
Special Sits	577.70	608.20	+ 1.80	...
European Flex	508.60	535.40	- 1.50	...
COLONIAL MUTUAL GROUP				
Colonial Mutual House, Chatham Maritime, Kent ME4 4YY. 01634 890 000				
(Units): Key ‡	223.51	...	...	...
-do- Pacemaker ‡	331.33	...	...	...
-do- Cash	210.71	221.80	+ 0.17	...
-do- Equity	588.80	619.79	- 5.68	...
-do- Fxd Int	391.71	412.33	+ 2.76	...
-do- Managed	423.86	446.17	- 3.00	...
-do- Property	284.26	299.22	+ 0.17	...
(Pens): Cash Cap	211.72	222.86	- 0.12	...
-do- Cash Inv	321.10	338.01	+ 0.40	...
-do- Equity Cap	£15.41	£16.23	-17.75	...
-do- Equity Inv	£23.62	£24.61	-25.25	...
-do- Fixed Cap	423.65	445.96	+ 2.56	...
-do- Fixed Inv	642.51	676.34	+ 4.34	...
-do- Index Cap	210.28	221.35	+ 0.83	...
-do- Index Inv	318.90	335.70	+ 1.49	...
-do- Mngd Cap	621.68	654.41	- 4.30	...
-do- Mngd Inv	942.83	992.46	- 5.85	...
COMMERCIAL UNION				
St Helen's, 1 Undershaft, EC3 0171 283 7500				
Var Ann Acc (5) ‡	811.24	...	+ 7.02	...
Var Ann (5) ‡	101.65	...	+ 0.56	...
Prime: Managed	439.00	462.20	- 1.90	...
Prime: UK Equity	539.40	567.80	- 7.10	...
Prime: Int Equity	323.10	340.20	+ 3.20	...
Prime: Property	253.40	266.80	+ 0.20	...
Prime: Fxd Int	252.60	265.90	- 1.00	...
Prime: Index-Lnk	181.50	191.10	+ 0.80	...
Prime: Cash	214.30	225.60	+ 0.10	...
CONFEDERATION LIFE				
Lytton Way, Stevenage, Herts SG1 2NN 01438 744840				
Managed Fund	1212.00	1275.70	-12.80	...
Equity Fund	1759.20	1851.70	+12.80	...
CROWN FINANCIAL				
Crown House, Woking GU21 1XW 01483 715033				
Life Mangd Acc	644.80	678.20	- 5.60	...
Life Fxd Int Acc	399.50	420.50	+ 0.30	...
Life Equity Acc	922.60	971.10	- 8.00	...
Life Money Acc	311.90	328.30	+ 0.30	...
Life Inv Tst Acc	844.20	888.60	- 7.30	...
Life Intl Acc	550.80	579.70	+13.30	...
Life High Inc Acc	868.50	914.20	+ 0.80	...
Life Property Acc	261.90	275.60	+ 6.30	...
Crown Brit Inv A	1416.60	...	...	...
Brewin Equity	801.00	843.10	+ 7.40	...
EAGLE STAR LIFE ASSURANCE				
Bath Road, Cheltenham, Gloucester GL53 7LQ. 01242 221311				
Secure Fund	182.60	192.30	+ 0.10	...
Managed Fund	263.30	277.20	- 0.30	...
-do- Series 2	174.50	183.70	- 0.20	...
Adventurous Fd	221.20	232.90	+ 1.50	...
-do- Series 2	171.20	180.30	+ 1.20	...
Equity Mngd Fd	262.40	276.30	- 0.60	...
-do- Series 2	176.00	185.30	- 0.40	...
UK Pref Fxd Int	157.00	165.30	+ 1.60	...
UK Equity Fund	183.80	193.50	- 1.90	...
Property Fund	121.50	127.90	- 0.10	...
Envrnmntl Opps	176.40	185.70	- 1.90	...
Euro Fund	205.90	216.80	+ 0.80	...
North Amer Fd	233.70	246.10	+ 2.10	...
Oriental Ops	235.60	248.10	- 2.90	...
Japanese Fund	125.40	132.10	+ 3.80	...
Bd & West Life	130.00	136.90	+ 0.10	...
Bd & West Pen	149.70	157.60	- 0.20	...
EAGLE STAR/MIDLAND				
60 St Mary Axe, London EC3. 0171 929 1111				
Eagle/Mid Uts	298.90	309.70	- 2.70	2.96
FRIENDS' PROVIDENT				
Castle Street, Salisbury, Wilts SP1 3SH 01722 413366				
Managed	334.90	352.60	- 0.40	...
UK Equity	447.10	470.70	- 3.60	...
Stewardship	388.20	408.70	- 0.30	...
Overseas Equity	315.40	332.10	+ 3.30	...
North American	177.00	186.40	- 2.00	...
Pacific Basin	173.10	182.30	+ 2.30	...
European	255.30	268.80	+ 1.70	...
Property	182.10	191.70	+ 0.10	...
Fixed Interest	257.80	271.40	+ 0.30	...
Index Linked	179.60	189.10	+ 0.70	...
Cash	208.70	219.70	+ 0.20	...
FP Life Assurance ex NM				
Fixed Interest	586.90	617.70	+ 4.90	...
Managed	752.40	792.00	- 0.40	...
Deposit	354.70	373.30	+ 0.30	...
Property	475.70	500.70	- 0.30	...
American	498.80	525.00	+ 6.20	...
Australian	573.90	604.10	+ 7.20	...
European	618.70	651.20	+ 4.30	...
Income Acc	808.60	851.10	+12.10	...
-do- Dist	457.80	482.00	- 7.10	3.67
International	341.30	359.20	+ 3.20	...
Japan Smaller	465.90	490.40	+ 9.90	...
Singapore & Mal	399.50	420.50	+ 3.20	...
Smaller Cos	441.30	464.50	- 6.50	...
Tokyo Fund	661.90	696.70	+14.50	...
UK Equity	631.40	664.60	- 5.20	...
CCM Vangd Mg	830.20	873.80	+ 2.10	...
GT UNIT MANAGERS LTD				
Alban Gate, 14th Flr, 125 London Wall, Lond EC2Y 5AS. 0171 710 4567				
GT Plan Far East	332.60	350.20	+ 7.30	...
GT Plan Wwide	520.00	547.40	+ 3.70	...
GAN LIFE & PENSIONS				
Gan House, Harlow, Essex CM20 2EW. 01279 626262				
Portfolio Acc	747.00	747.00	- 1.40	...
-do- Inv A	746.90	786.30	- 1.50	...
UK Equity	447.50	471.10	- 2.80	...
Gilt Plus	218.10	229.70	- 1.30	...
Managed	334.30	352.00	- 0.60	...
GENERAL ACCIDENT				
2 Rougier St, York YO1 1HR. 01904 628982				
Managed	230.80	242.80	- 0.60	...
Unitised Profit	146.70	154.40	+ 0.20	...
UK Equity	319.30	336.00	- 2.70	...
Fixed Int	211.30	222.30	+ 1.20	...
Index-Linked	176.50	185.60	+ 0.70	...
Cash Deposit	180.70	190.10	+ 0.20	...
Property	182.10	191.60	+ 0.80	...
International	187.70	197.50	+ 1.50	...
American	195.50	205.70	- 2.00	...
Japan	248.90	261.90	+ 2.70	...
Japan Smllr Cos	254.90	268.20	- 2.70	...
European	198.90	209.30	- 0.40	...
Pacific Fund	297.90	313.50	+ 1.30	...
Conv Life	139.00	146.30	- 0.90	...
GUARDIAN ROYAL EXCHANGE				
Royal Exchange London EC3. 0171 283 7101				
Ass Prop Bds	830.50	865.10	...	...
Managed Initial	504.50	531.10	- 1.50	...
-do- Acc	736.00	774.70	- 1.90	...
Equity Initial	768.30	808.80	+ 9.70	...
-do- Acc	1120.80	1179.80	-13.70	...
Fixed Int Initial	475.80	500.80	+ 4.90	...
-do- Acc	694.10	730.60	- 7.50	...
Intl Initial	497.80	524.00	+ 6.40	...
-do- Acc	726.10	764.30	+ 9.60	...
Nth Amer Initial	224.90	236.80	- 4.10	...
-do- Acc	298.60	314.30	+ 5.50	...
Pacific Initial	246.20	259.10	+ 4.30	...
-do- Acc	323.80	340.80	+ 5.90	...
Property Initial	178.20	187.60	...	...
-do- Acc	259.90	273.50	...	...
Index-Lnkd Initl	168.80	177.70	+ 1.50	...
-do- Acc	224.10	235.90	- 2.10	...
Deposit Initial	201.00	211.60	+ 0.10	...
-do- Acc	293.30	308.70	+ 0.20	...
Euro Initial	115.20	121.20	+ 1.20	...
-do- Acc	141.30	148.70	- 1.50	...
HALIFAX LIFE LTD				
PO Box 285, York YO1 1YB 01904 611110				
Life Funds				
Foundation	27.59	29.05	- 0.02	...
Balanced	27.96	29.45	- 0.08	...
Opportunity	28.49	29.99	- 0.05	...
Deposit	24.51	25.82	+ 0.02	...
Pension Funds				
Foundation	28.29	29.78	- 0.04	...
Balanced	28.38	29.87	- 0.06	...
Opportunity	29.09	30.62	- 0.09	...
Deposit	24.85	26.15	- 0.03	...
HAMBRO ASSURED				
Harbour House, Portway, Preston, Lancs PR2 2PR. 01772 840000				
Managed	184.60	194.30	+ 0.50	...
-do- Pens	231.60	243.70	+ 0.80	...
UK Equity	191.60	201.60	- 0.90	...
-do- Pens	224.60	236.40	- 1.00	...
International	162.60	171.10	+ 2.40	...
-do- Pens	179.30	188.60	+ 3.20	...
Deposit	144.40	152.00	+ 0.10	...
-do- Pens	173.10	182.20	+ 0.10	...
HENDERSON ADMINISTRATION				
3 Finsbury Avenue, London EC2M 2PA 0171 638 5757				
UK Equity Fd	382.00	406.40	- 0.60	...
North America	426.00	453.20	+ 4.50	...
Far East Fund	598.90	637.20	+ 7.00	...
Global Managed	508.40	540.90	- 3.10	...
Deposit Fund	237.80	250.40	+ 0.20	...
Prime Residential	139.10	146.50	- 0.20	...
European Fund	287.80	306.20	- 0.60	...
Fixed Interest	66.20	70.50	+ 0.10	...
HILL SAMUEL LIFE				
NLA Tower, Addiscombe Road, Croydon 0181 686 4355				
Security Fund	583.30	617.20	- 4.50	...
British Fund	598.60	633.50	- 7.20	...
International	608.60	644.10	+ 3.40	...
Dollar Fund	485.00	513.30	+ 3.10	...
Capital Fund	539.40	570.80	- 4.40	...
Income Fund	762.80	807.20	- 7.20	...
Property Series A	469.10	496.50	...	4.50
Property Units	775.70	814.50	...	...
Financial Fund	690.50	730.70	- 6.30	...
Managed Ser A	599.70	634.70	- 4.20	...
Managed Units	1077.40	1134.20	- 7.50	...
High Yield Fund	696.10	736.70	- 7.50	...
Money Series A	300.40	317.90	+ 0.30	...
Money Units	399.60	420.70	+ 0.40	...
Equity Fund	687.30	727.40	- 5.60	...
Fixed Interest	400.50	423.90	+ 3.40	...
Indexed Secs	200.10	211.80	+ 1.30	...
European Fund	817.50	865.10	+ 1.20	...
Natural Res	322.60	341.40	+ 4.90	...
Far East Fund	685.10	725.00	+ 8.50	...
Smaller Cos	544.20	575.90	- 0.80	...
Special Sits	527.70	558.50	- 7.30	...
Man Currency	278.10	294.30	- 0.10	...
Japanese Tech	332.70	352.10	+ 6.20	...
US Smaller Cos	350.20	370.60	+ 2.10	...
Formerly Target Life Assurance Co Ltd				
Deposit	258.40	272.60	+ 0.20	...
Financial Ser 1	55.70	59.60	+ 0.40	...
Fixed Interest	356.50	375.30	+ 1.70	...
Gold	90.00	94.90	+ 1.20	...
Managed	667.40	702.60	- 8.40	...
Mngd Growth	213.50	224.80	- 4.00	...
Mngd Opp	225.00	237.00	- 4.20	...
Property	329.40	346.70	...	...
Residential Prop	104.00	109.50	...	...
TSB American	250.40	263.70	- 1.80	...
TSB Brit Gwth	972.40	1023.70	-19.20	...
TSB European	294.20	309.80	+ 0.30	...
TSB Income	414.30	436.20	- 5.30	...
TSB Intl	466.30	490.90	- 2.40	...
TSB Intl Inc	320.10	337.10	- 0.30	...
TSB Pacific	422.90	445.30	+ 5.30	...
TSB Prem Inc	275.80	288.20	- 2.00	...
IRISH LIFE ASSURANCE				
Irish Life Centre, Victoria Street, St Albans, Herts AL1 5TF. 01727 48181				
Global Managed	634.20	667.60	- 1.70	...
Global Property	311.50	327.90	...	...
Global Fixed Int	561.10	590.60	+ 6.50	...
Global Equity	685.60	721.70	+ 0.60	...
Global Cash	222.40	234.10	+ 0.10	...
LAURENTIAN LIFE				
Barnwood, Gloucester GL4 7RZ 01452 371371				
Property	500.00	526.30	- 0.70	...
Managed	458.60	482.70	- 1.60	...
American	504.50	531.00	+ 3.60	...
UK Equity Fd	499.20	525.40	- 5.70	...
Japan	221.80	233.40	+ 4.90	...
Index-Lkd	196.70	207.00	+ 0.80	...
High Yield	934.70	983.80	-11.00	...
Money	419.40	441.40	+ 0.40	...
International	436.00	458.90	+ 3.80	...
Henderson Active	228.00	240.00	- 3.30	...
Perpetual Active	365.20	384.40	+ 4.60	...
Growth Acc	717.00	754.70	- 2.40	...
Gilt Edged	467.70	492.30	+ 2.90	...
European	168.00	176.80	- 0.40	...
Far East	215.90	227.20	+ 1.80	...
LEGAL & GENERAL UNIT ASSURANCE				
2 Montefiore Road, Hove, Sussex BN3 1SE 01273 824000				
B Soc Lnkd Inh	134.80	141.90	...	...
-do- Acc	192.40	202.60	+ 0.10	...
Brit Opps Int	159.10	167.50	- 1.00	...
-do- Acc	203.50	214.30	- 1.30	...
Cash Initial	168.00	177.80	+ 0.10	...
-do- Acc	299.70	315.50	+ 0.30	...
Equity Initial	716.90	754.70	- 7.10	...
-do- Acc	1271.70	1338.70	-12.70	...
Fixed Initial	364.00	383.20	+ 1.90	...
-do- Acc	645.60	679.60	+ 3.10	...
Index-Lnkd Gilt	138.80	146.20	- 0.70	...
-do- Acc	210.10	221.20	+ 0.90	...
Intl Initial	342.60	360.70	+ 2.00	...
-do- Acc	598.30	629.80	+ 3.40	...
Managed Initial	508.90	535.70	- 1.70	...
-do- Acc	902.70	950.30	- 3.00	...
Property Initial	218.40	229.90	+ 0.20	...
-do- Acc	387.50	407.90	+ 0.40	...
LINCOLN NATIONAL				
1 Olympic Way, Wembley, Middx HA9 0NB 0181 902 8876				
Equity Units ‡	#140.84	...	+ 0.36	...
Property Units ‡	#26.90	...	- 0.01	...
Bal Bd Exec Unit	71.85	75.63	- 0.03	...
2nd Equity Acc	687.50	723.70	- 1.70	...
2nd High Inc Ac	659.80	694.60	- 1.90	...
2nd Property Acc	245.80	258.80	...	...
2nd Mngd 2 Acc	192.00	202.10	+ 2.00	...
2nd Mngd 3 Acc	502.10	528.50	- 0.20	...
2nd Mngd 4 Acc	249.20	262.30	+ 3.90	...
2nd Deposit Acc	295.00	310.60	+ 0.30	...
2nd Gilt Acc	332.50	350.00	+ 4.80	...
2nd Amer Acc	846.50	891.10	- 4.20	...
2nd Intl Mny Acc	279.80	294.50	- 0.50	...
2nd Index Acc	219.80	231.40	+ 1.60	...
2nd Far East Acc	460.30	484.50	+ 3.40	...
2nd Global Acc	190.50	200.60	- 0.40	...
2nd Euro Acc	173.70	182.90	- 0.10	...
2nd Japan Acc	194.00	204.20	- 1.10	...
2nd Int Cr'Bd Acc	174.50	183.70	- 0.20	...
2nd Cap Gth Acc	137.80	145.10	- 0.70	...
LONDON LIFE				
100 Temple Street, Bristol, BS1 6EA 0117 9279179				
Equity ‡	970.40	...	- 6.80	...
Fixed Interest ‡	464.60	...	+ 2.60	...
Property ‡	429.80	...	+ 0.50	...
Deposit ‡	305.10	...	+ 0.30	...
Mixed ‡	648.20	...	+ 0.30	...
Indexed Stock ‡	228.80	...	+ 1.30	...
International ‡	325.10	...	+ 5.40	...
Equity A ‡	224.80	...	- 1.60	...
Fixed Int A ‡	205.90	...	+ 1.20	...
Property A ‡	188.70	...	+ 0.20	...
Deposit A ‡	179.10	...	+ 0.10	...
Mixed A ‡	212.80	...	+ 0.10	...
Index Stock A ‡	179.00	...	+ 1.00	...
International A ‡	202.90	...	+ 3.40	...
Equity P ‡	801.40	...	- 7.20	...
Fixed Int P ‡	620.40	...	+ 4.40	...
Property P ‡	333.70	...	+ 0.50	...
Deposit P ‡	363.40	...	+ 0.50	...
Mixed P ‡	995.50	...	- 0.20	...
Index Stock P ‡	262.50	...	+ 1.50	...
International P ‡	381.60	...	+ 7.80	...
LONDON & MANCHESTER ASSURANCE				
Winslade Park, Exeter EX5 1DS. 01392 282456				
Inv Trust Cap ‡	599.30	...	+ 3.00	...
-do- Acc ‡	1049.40	...	+ 6.30	...
Property Cap ‡	144.70	...	+ 0.10	...
-do- Acc ‡	242.90	...	+ 0.30	...
Fxd Interest Cap ‡	203.60	...	+ 1.80	...
-do- Acc ‡	344.10	...	- 3.40	...
Equity Cap ‡	344.50	...	- 1.10	...
-do- Acc ‡	591.00	...	- 1.40	...
Internatl Cap ‡	244.40	...	- 2.50	...
-do- Acc ‡	414.90	...	- 4.60	...
Gtd Deposit Cap ‡	163.30	...	...	...
-do- Acc ‡	273.10	...	+ 0.20	7.20
Flexible Cap ‡	364.50	...	+ 0.60	...
-do- Acc ‡	623.30	...	+ 1.60	...
Moneymaker Fd ‡	482.80	...	+ 1.40	...
Capital Growth ‡	1929.20	...	- 0.40	...
M & G				
Victoria Road, Chelmsford, Essex CM1 1FB 01245 266266				
Amer Bond Acc	509.40	535.00	+ 3.20	...
Amer Rec Bond	559.90	588.00	+ 8.10	...
Am Smlr Cos Bd	272.20	285.90	+ 3.70	...
Australasia Bd	246.20	258.60	+ 5.30	...
Commodity Bond	352.80	370.50	+ 6.00	...
Deposit Bond Acc	375.50	394.40	+ 0.40	...
Equity Bond Acc	1632.70	1714.40	-21.10	...
European Bd Acc	418.30	439.30	- 0.40	...
Extra Yld Bd Acc	805.60	845.90	-10.60	...
Far East Bd Acc	323.90	340.20	+ 1.60	...
Gilt Bond Acc	481.10	505.30	+ 5.70	...
Gold Bond Acc	167.60	176.00	- 5.80	...
High Yield Bond	355.50	373.40	- 4.00	...
Index-Link Gt Bd	222.90	234.20	+ 1.30	...
International Bd	831.30	873.00	+10.60	...
Japan Bond Acc	259.90	273.00	+ 5.30	...
Japan Sm Cos Ac	243.40	255.70	+ 3.80	...
Managed Bonds	945.00	992.40	- 0.80	...
Prop Bond Acc	355.90	373.80	+ 1.30	...
Rec Bond Acc	842.80	885.10	- 2.80	...
MGM ASSURANCE				
MGM House, Heene Road, Worthing BN11 2DY. 01903 204631				
UK Equity	245.40	258.40	- 2.50	...
UK Equity Acc	358.60	377.50	- 3.50	...
Special Sits	99.60	104.90	- 0.90	...
Special Sits Acc	145.70	153.40	- 1.20	...
North American	214.10	225.40	+ 3.00	...
N American Acc	312.90	329.40	+ 4.60	...
Pacific Basin	370.80	390.40	+ 2.10	...
Pacific Basin Acc	542.00	570.60	+ 3.60	...
Fixed Interest	296.50	312.20	+ 1.40	...
Fixed Interest Acc	433.80	456.70	+ 2.30	...
Property	178.80	188.30	...	...
Property Acc	261.70	275.50	+ 0.20	...
Deposit	153.40	161.50	...	...
Deposit Acc	224.60	236.50	+ 0.30	...
Managed	279.20	293.90	- 1.10	...
Managed Acc	376.20	396.00	- 1.20	...
MERCHANT INVESTORS				
St Bartholomews House, Lewins Mead Bristol BS1 2NH 0117 9266 366				
Property	425.80	448.30	+ 0.40	...
UK Equity	402.60	423.70	- 1.30	...
Gilt Edged	629.10	662.20	+ 7.00	...
Interest Fund	407.60	428.60	+ 0.50	...
Managed Fd	525.50	553.10	- 3.50	...
Intl Equity	638.60	672.20	+ 2.50	...
North American	247.20	260.20	+ 2.40	...
Far East	467.70	492.30	+ 8.00	...
Intl Currency	266.00	280.00	+ 0.80	...
NPI				
48 Gracechurch Street, London EC3P 3HH 0171 623 4200				
Managed	538.40	566.70	- 2.30	...
UK Equity	687.70	723.80	- 9.10	...
Overseas Equity	533.20	561.20	+ 2.90	...
Americas	489.30	515.00	- 0.90	...
Far East	600.40	632.00	+ 6.90	...
Property	216.80	228.20	- 0.10	...
Fixed Interest	424.90	447.30	+ 1.50	...
Indexed Gilt	348.90	361.90	+ 1.00	...
Deposit	225.60	237.40	+ 0.30	...
NORWICH UNION LIFE INSURANCE SOCIETY - Ex NUAM Funds				
PO Box 140, Norwich NR3 1PP 01603 622200				
Managed Fund	1589.60	1673.30	- 6.10	...
Equity Fund	3487.10	3670.60	-38.10	...
Property Fd	593.90	625.20	+ 0.40	...
Fixed Int Fd	654.90	689.40	+ 2.80	...
Deposit Fund	364.70	383.90	+ 0.30	...
Intl Fund	272.10	286.40	+ 1.70	...
OLD MUTUAL				
2 Bartley Way, Hook, Hants RG27 9XA 01256 768888				
Equity Fund Acc	325.50	343.40	- 3.10	...
Fxd Interest Acc	262.20	276.60	+ 1.80	...
International Acc	266.20	280.90	- 1.30	...
Managed Acc	235.70	248.70	- 0.50	...
Property Acc	219.20	231.30	- 0.30	...
Money Acc	160.90	169.80	+ 0.10	...
Spec Mkt Acc	230.00	242.70	+ 5.20	...
Japan Equity Acc	121.10	127.80	+ 2.80	...
N Amer Acc	174.10	183.70	- 0.80	...
Pacific Acc	160.30	169.10	+ 2.80	...
European Acc	187.70	198.10	- 0.80	...
PEARL ASSURANCE				
The Pearl Centre, Lynch Wood, Peterborough PE2 6FY. 01733 470 470				
Inv Prop Dist	146.90	154.70	+ 0.20	...
Prop Acc (Gross)	329.40	346.80	+ 0.30	...
Inv Equity	1322.00	1391.60	-10.60	...
Inv Managed	931.00	980.10	- 0.30	...
Ret Managed	1057.10	1112.80	+ 0.20	...
PROVIDENT MUTUAL				
Six Hills Way, Stevenage, Herts SG1 2ST 01438 732000				
Managed Ord	525.00	552.60	- 1.40	...
Managed Initial	342.60	360.60	- 1.20	...
Equity Ord	807.90	850.40	- 8.00	...
Equity Init	527.20	554.90	- 5.60	...
I-Linked Gilt Ord	214.50	225.80	+ 1.00	...
I-Linked Gilt Init	146.20	153.90	+ 0.50	...
Oseas Equity Ord	415.60	437.50	+ 3.50	...
Oseas Equity Init	271.20	285.50	+ 2.10	...
Property Ord	278.90	293.60	- 0.10	...
Property Init	182.00	191.60	- 0.20	...
Fixed Int Ord	307.30	323.50	+ 2.10	...
Fixed Int Init	200.60	211.20	+ 1.30	...
Deposit Ord	214.90	226.20	+ 0.20	...
Deposit Initial	140.20	147.60	...	...
PRUDENTIAL				
Holborn Bars, London EC1N 2NH 0171 405 9222				
Managed	383.10	401.20	+ 1.90	...
PRUDENTIAL INDIVIDUAL LIFE FDS				
1 Stephen Street, London W1P 2AP 0171 548 3278				
Managed Fund	891.20	938.30	- 4.10	...
Equity Fund	1710.30	1800.40	-19.80	...
Intl Fund	707.50	744.80	+ 3.80	...
Fixed Interest	615.10	647.50	+ 2.30	...
Property Fund	492.40	518.40	...	...
Cash Fund	380.00	400.00	+ 0.30	...
Pacific Basin	395.10	415.90	+ 3.50	...
N American Fd	327.30	344.60	+ 3.80	...
Euro Fund	304.50	320.60	- 0.30	...
Balanced Fund	175.40	184.70	+ 0.20	...
Strategic Fund	186.50	196.40	- 0.60	...
ROYAL HERITAGE LIFE ASSURANCE				
Peterborough Business Park, Peterborough PE2 6GG. 01733 390000				
Mult Grow (45) ‡	814.80	...	...	...
-do- Acc	475.80	500.80	...	...
Op Prop	505.60	532.20	- 0.10	...
Op Equity	1104.20	1162.30	-10.80	...
Op High Yield	646	679.90	+ 4.20	...
Op Managed	906.20	953.80	- 1.00	...
Op Deposit	409	430.50	+ 0.30	...
Inc Gth	333.80	351.30	- 5.50	...
Japan Smlr	254.20	267.50	+ 4.30	...
Managed Gth	289	304.20	+ 0.50	...
Gilt	88	92.60	- 0.60	...
British	401.70	422.80	- 7.00	...
Global Bond	129.10	135.80	+ 1.10	...
Global Inc & Gth	180.20	189.70	+ 0.40	...
Gold Share	90.70	95.40	+ 3.50	...
High Income	311.90	328.30	-13.40	...
Income	481.60	506.90	- 5.10	...
Japan	448.50	472	+ 6.50	...
UK Smlr Cos	383.90	404	- 4.10	...
Mngd Growth	507.30	533.90	- 2.60	...
ROYAL LIFE INSURANCE				
New Hall Place, Liverpool L69 3HS 0151 239 3000				
Royal Shield Fd	1077.50	1140.20	- 0.20	...
Royal Life Unit Linked				
Managed Fund	425.70	448.10	- 0.10	...
Equity Fund	607.70	639.60	- 5.50	...
Property Fund	335.20	352.80	- 1.30	...
International	530.10	557.90	+ 3.70	...
Pacific Basin	283.40	298.30	+ 3.90	...
United States	325.20	342.40	+ 7.80	...
Gilt Fund	400.80	421.80	+ 2.50	...
SAVE & PROSPER				
16-22 Western Road, Romford, Essex RM1 3LB. 01708 766966				
Bal Inv Fund	838.60	887.50	+ 4.40	2.11
Deposit Fund (4)	390.00	412.70	+ 0.40	7.10
Gilt Fund	560.40	592.10	+ 4.80	7.88
Global Equity Fd	256.70	271.70	+ 1.70	...
Property Fund (4)	116.30	123.10	...	7.16
AG Bond Fund	156.60	165.80	+ 1.40	
SCOTTISH AMICABLE				
150 St Vincent Street, Glasgow 0141 248 2323				
Equity	644.00	699.00	- 1.90	...
Fixed Interest	406.90	428.30	+ 2.40	...
Index-Linked	209.10	220.20	+ 0.60	...
International	505.90	532.60	- 7.70	...
Property	301.90	314.90	+ 0.10	...
Cash	239.60	252.30	+ 0.20	...
Managed	518.70	546.10	+ 1.70	...
Cap Gteed Bd	128.90	135.70	- 0.60	...
SCOTTISH EQUITABLE				
28 St Andrew Square, Edinburgh EH2 1YF 0131 556 9101				
Cash	188.844	198.784	+ 0.17	...
Index-Linked	173.20	182.30	+ 0.50	...
Fixed Interest	198.30	208.80	+ 1.30	...
Mixed	285.90	301.00	+ 0.80	...
UK Equity	271.70	286.00	- 1.00	...
International	285.90	301.10	+ 4.10	...
American	318.80	335.70	+ 6.40	...
Japan	240.90	253.60	+ 4.60	...
European	294.00	309.50	+ 2.20	...
Pacific	364.60	383.90	+ 5.30	...
Technology	473.30	498.30	+ 1.40	...
Frgn Bd/Crcy	256.50	270.10	+ 1.80	...
SCOTTISH LIFE INVESTMENTS				
19 St Andrew Square, Edinburgh EH2 1YE 0131 225 2211				
Property	224.30	236.20	+ 0.30	...
UK Equity	396.80	417.80	- 3.30	...
American	304.90	321.10	+ 4.60	...
Pacific	373.50	393.20	+ 6.10	...
European	523.50	551.10	+ 4.10	...
International	349.20	367.70	+ 4.20	...
Fixed Interest	259.10	272.80	+ 2.30	...
Index Linked	211.30	222.60	+ 1.30	...
Deposit	202.90	213.70	+ 0.20	...
Managed	317.60	334.40	- 0.10	...
Worldwide	133.30	140.50	+ 1.80	...
Pen Worldwide	144.20	151.90	+ 2.40	...
SCOTTISH MUTUAL ASSURANCE				
109 St Vincent Street, Glasgow G2 5HN 0141 248 6321				
Flex Fund (35)	1811.90	1867.90	...	...
Safety Fund	256.50	270.10	+ 0.10	...
Growth Fund	256.90	270.50	- 1.40	...
Opportunity Fd	257.50	271.10	- 0.40	...
Cash Fund	181.00	190.60	+ 0.10	...
European Fund	380.10	400.20	- 1.00	...
Gilts & Fxd Int	220.40	232.00	- 1.10	...
Index-Linked Fd	194.40	204.70	+ 0.40	...
International Fd	314.10	330.70	+ 0.80	...
North American	281.30	296.20	- 1.00	...
Property Fund	128.90	135.70	...	...
UK Equity	274.40	288.90	- 3.10	...
UK Smaller	267.00	281.10	- 3.20	...
SCOTTISH PROVIDENT				
6 St Andrews Square, Edinburgh EH2 2YA 0131 556 9181				
Mixed	296.00	311.70	+ 0.50	...
Equity	313.20	329.80	- 0.40	...
International	290.00	305.40	+ 2.20	...
Property	233.60	246.00	+ 0.30	...
Fixed Interest	237.10	249.70	+ 1.40	...
Index Linked	192.90	203.20	+ 1.00	...
Cash	193.60	203.90	+ 0.10	...
Formerly Prolific				
Bal Gwth Mngd	884.10	940.60	+ 4.10	...
Cash Fund	352.20	371.20	+ 0.70	...
Property Fund	300.00	316.20	+ 0.40	...
Equity Fund	997.80	1051.50	- 6.40	...
Fxd Interest Fund	501.20	528.30	+ 3.50	...
International	416.20	442.80	+ 3.20	...
High Income	792.70	841.40	- 2.60	...
Far East	593.30	631.20	+ 8.70	...
North American	666.00	708.60	+ 4.00	...
Special Sits	719.30	765.30	+ 4.90	...
Technology	973.40	1035.60	+ 5.50	...
Extra Income Fd	433.10	460.80	- 0.70	...
Gilt Fund	515.10	548.00	+ 2.20	...
European	163.20	173.70	+ 0.60	...
Adventurous Mg	251.80	265.10	+ 1.40	...
Secure Mgd	160.30	169.00	+ 0.20	...
Equity Inc Dist	127.90	134.80	+ 0.20	4.45
Managed Dist	117.20	123.60	+ 0.30	5.03
SCOTTISH WIDOWS				
PO Box 902, Edinburgh EH16 5BU 0131 655 6000				
Inv Pol 1	1067.00	1067.00	-14.00	...
Inv Pol 2	967.10	1018.10	-13.40	...
Inv Pol 3	919.50	968.00	-12.80	...
Inv Cash	328.40	345.80	+ 0.40	...
Mixed Fund	507.80	534.70	- 1.10	...
Equity Fund	607.30	639.30	- 3.30	...
Property Fund	245.80	258.80	- 0.90	...
International Fd	557.70	587.20	- 2.20	...
Fixed Interest Fd	414.20	436.10	+ 1.10	...
Indexed Stock Fd	212.00	223.30	+ 0.90	...
Cash Fund	237.40	250.00	+ 0.20	...
SKANDIA LIFE				
Skandia House, Portland Terrace, Southampton SO9 7BX 01703 334411				
Managed Acc	423.00	445.20	+ 2.20	...
Equity Acc	513.30	540.30	- 0.30	...
International Acc	374.30	393.90	+ 6.70	...
Property	231.50	243.60	+ 0.20	...
STANDARD LIFE ASSURANCE CO				
3 George Street, Edinburgh EH2 2XZ 0131 225 2552				
Cash	279.10	293.80	+ 0.20	...
Equity	1146.20	1206.60	- 9.90	...
European	186.50	196.40	...	...
Far East	181.50	191.10	+ 2.30	...
Fixed Interest	438.50	461.60	+ 2.60	...
Index Linked	226.00	237.90	+ 1.00	...
International	678.20	713.90	+ 3.90	...
Managed	791.00	832.70	- 1.30	...
Nth American	178.20	187.60	+ 1.20	...
Property	372.90	392.60	- 1.90	...
Pensions				
Cash	440.30	463.50	+ 0.50	...
Equity	1719.30	1809.80	-16.00	...
European	228.10	240.20	+ 0.90	...
Far East	147.80	155.60	+ 2.70	...
Fixed Interest	615.80	648.30	+ 3.60	...
Index Linked	316.40	333.10	+ 1.50	...
International	982.10	1033.80	+ 7.10	...
Managed	1146.70	1208.20	- 2.20	...
Nth American	229.50	241.60	+ 1.90	...
Property	518.80	546.20	- 0.70	...
Stock Exchange	259.80	273.50	- 0.60	...
SUN ALLIANCE				
St Mark's Court, Horsham, Sussex 01403 232323				
Managed Fund	753.60	793.30	- 1.30	...
Equity Fund	993.70	1046.00	-10.60	...
Fixed Interest Fd	447.60	471.20	+ 2.40	...
Index-Linked Fd	341.20	359.20	+ 1.70	...
Property Fund	532.20	560.30	+ 0.50	...
International Fd	749.10	788.60	+12.60	...
N American Fd	318.10	334.90	+ 1.20	...
Far East Fund	244.10	257.00	+ 2.00	...
Deposit Fund	311.10	327.50	+ 0.20	...
Internl Bd ‡	#101.90	...	+ 2.78	...
Worldwide Bond	175.30	184.60	+ 0.20	...
European	184.40	194.20	- 0.70	...
Phoenix Assurance				
Wealth Assured	755.10	795.00	+ 4.10	...
Ebor Phoenix Eq	514.00	552.30	...	...
Property Growth				
Property Fund ‡	617.80	...	+ 0.50	...
-do- Acc ‡	574.30	...	+ 0.50	...
Agricultural Fd ‡	857.30	...	+ 0.70	...
-do- Acc ‡	821.60	...	+ 0.60	...
Abbey Nat Fd ‡	460.10	...	+ 0.40	...
Abbey Nat Acc ‡	484.60	...	- 0.40	...
Investment Fd ‡	402.50	...	- 0.50	...
Investment (A) ‡	385.70	...	- 0.50	...
Equity ‡	1452.90	...	-14.60	...
Equity Acc ‡	1387.80	...	-14.00	...
Money Fund ‡	498.40	...	+ 0.50	...
-do- Acc ‡	475.40	...	+ 0.50	...
Actuarial Fd ‡	662.70	...	- 0.70	...
Gilt-Edged Fd ‡	420.20	...	+ 2.10	...
-do- Acc ‡	420.20	...	+ 2.10	...
Retire Annuity ‡	1272.10	...	+ 4.60	...
Immed Annuity ‡	307.50	...	...	...
Bldg Soc Life ‡	236.20	...	- 0.20	...
SUN LIFE OF CANADA				
Basingview, Basingstoke, Hants RG21 2DZ Dealing: 01256 841414				
Growth Acc ‡	1619.30	...	-11.70	...
Managed Acc ‡	926.70	...	-12.40	...
Equity Account ‡	1345.10	...	+16.20	...
Mngd Fund Acc	424.20	446.60	+ 6.00	...
Equity Fund Acc	584.60	615.40	+ 7.30	...
Prop Fund Acc	265.60	279.60	- 0.30	...
Fixed Int Fd Acc	335.30	352.90	+ 2.40	...
Money Fund Acc	230.00	242.10	+ 0.20	...
Indx-Lnk Scs Ac	217.10	228.60	+ 0.60	...
Pers Pens Acc ‡	2101.30	...	+13.40	...
Pens Mngd Acc	976.80	1028.20	+ 6.60	...
Pens Guarantee	273.40	287.80	+ 0.40	...
Pens Equity	376.70	396.50	+ 1.10	...
Pens Property	311.10	327.50	- 0.50	...
Pens Fixed Int	316.60	333.30	+ 0.50	...
Pens Intl	271.80	286.10	+ 5.50	...
Pens Money	249.60	262.70	+ 0.20	...
Pens Indx-Lnkd	209.50	220.60	+ 0.20	...
SUN LIFE UNIT				
St James Barton, Bristol BS99 7SL 0117 9426911				
Managed Acc	985.90	1037.80	+ 1.90	...
Property Acc	318.20	335.00	+ 1.20	...
Equity Acc	1630.00	1715.80	- 7.70	...
Fixed Int Acc	440.80	464.00	+ 3.10	...
Cash Acc	322.50	339.50	+ 0.30	...
Amer Equity Acc	464.20	488.70	+ 5.10	...
Japan Acc	315.00	331.60	+ 9.90	...
Pacific Acc	382.50	402.70	+ 2.90	...
Far Eastern Acc	872.40	918.40	+11.90	...
International Acc	661.20	696.00	+ 9.00	...
Distribution Fund	287.50	302.70	- 1.60	5.95
European	208.60	219.60	+ 1.10	...
Deffrd Dist	183.80	193.50	- 0.70	...
TSB LIFE LTD				
Charlton Place, Andover, Hants SP10 1RE 01264 345678				
Managed Fund	313.40	329.90	- 1.20	...
Property Fund	230.80	243.10	- 0.30	...
Fixed Interest Fd	245.20	258.20	+ 1.30	...
Money Fund	208.60	219.70	+ 0.20	...
Equity Fund	407.70	429.20	- 1.80	...
WINDSOR LIFE				
Windsor House, Telford, Shropshire 01952 292929				
Managed Bond	769.50	810.00	+ 3.60	...
Money Fund	330.60	348.00	+ 0.20	...
Equity Fund	694.90	731.40	+ 5.90	...
Fixed Interest	303.20	319.10	+ 0.80	...
Property Fund	332.90	350.40	...	...
Gresham Framlington				
American & Gnrl	692.20	729.40	+ 8.10	...
Income	807.70	851.10	- 1.80	...
International Gth	691.80	729.00	+ 9.10	...
Capital Fund	677.30	713.70	- 0.10	...
Recovery Fund	651.10	686.10	- 2.40	...
Japan & General	280.20	295.30	+ 3.80	...
Formerly AEtna				
Life Funds				
Squirrel	18.79	19.78	+ 0.01	...
Bear	21.69	22.83	- 0.03	...
Owl	23.36	24.59	- 0.08	...
Bull	19.97	21.02	- 0.09	...
Stag	20.84	21.94	+ 0.30	...
Gilt Edged	20.37	21.44	+ 0.11	...
Deposit	16.37	17.23	- 0.07	...
Pensions				
Squirrel	25.89	27.25	+ 0.03	...
Bear	30.59	32.20	+ 0.06	...
Owl	32.40	34.11	- 0.15	...
Bull	26.24	27.62	- 0.15	...
Stag	26.76	28.17	+ 0.43	...
Gilt Edged	26.01	27.38	+ 0.16	...
Deposit	21.46	22.59	- 0.03	...
Pre 1982 Series				
3-Way Fund	651.01	...	+ 2.77	...
1982 Series				
UK Equity	386.90	407.26	- 0.41	...
N Amer Equity	343.05	361.11	+ 2.26	...
Far East Equity	389.54	410.04	+12.81	...
Fixed	322.37	339.34	+ 1.88	...
Cash Deposit	213.17	224.39	+ 0.18	...
Property	146.68	154.40	- 0.04	...
Special Opp	392.22	412.86	- 5.67	...
Managed	343.47	361.55	+ 1.52	...
Index-Linked Fd	202.50	213.16	+ 0.60	...

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THE TIMES UNIT TRUST INFORMATION SERVICE

	Sell	Buy	Wkly +/-	Yld %
AIB UNIT TRUST MANAGERS LTD				
01895 258 783				
Grofund Amer	201.30	212.90†	+ 3.80	0.18
Grofund Equity	268.40	285.50	- 3.50	2.06
Grofund Euro	238.30	252.20	- 1.20	1.46
Grofund Expt Bal	125.80	130.30	+ 1.40	0.91
Grofund Gilt	77.17	79.56	+ 0.57	5.09
Grofund Japan	175.40	185.60†	+ 3.90	
AXA EQUITY & LAW UNIT TST MGRS				
01203 553 231				
General Acc	612.20	651.30	- 7.30	2.62
General Inc	525.90	559.50	- 6.30	2.62
UK Growth Acc	412.70	439.10	- 5.80	2.85
UK Growth Inc	274.90	292.50	- 3.90	2.85
Higher Inc Acc	758.00	806.40	- 10.40	4.13
Higher Inc Inc	421.80	448.80	- 5.70	4.13
Gilts/Fxd Int Acc	208.50	218.00	+ 0.80	5.52
Gilts/Fxd Int Inc	94.93	100.20	+ 0.31	5.52
Nth America	340.00	361.80	- 2.30	
Europe	317.30	337.60	- 0.30	0.84
Brit Excell	82.28	87.54†	- 2.41	2.94
Brit Fndmtls Acc	110.90	118.00	- 0.90	4.74
Brit Fndmtls Inc	77.63	82.59	- 0.63	4.74
Global Opps	95.50	101.60†	+ 0.40	0.22
Balanced Acc	60.18	64.03	- 0.37	2.79
Balanced Inc	57.59	61.27	- 0.35	2.79
Japan Acc	47.68	50.73	+ 0.98	
Pac Basin Acc	383.40	407.90	+ 3.00	1.01
ABBEY UNIT TST MGRS				
0345 717 373				
Gilts & Fixed Int	132.10	140.10†	+ 0.50	7.14
High Inc Equity	174.40	186.50	- 1.40	4.22
Worldwide Bond	293.50	312.20†	+ 0.80	4.50
American Growth	339.70	382.80	- 2.40	0.36
Asian Pacific	315.40	337.30	+ 6.00	
Assets & Earnings	284.60	302.80†	- 3.50	2.87
Euro Capital Acc	160.60	171.70	+ 0.20	0.60
Extra Inc	44.44	47.28	- 0.40	8.50
General	259.90	276.50	- 2.90	3.01
Global Opps	58.91	62.67	+ 0.36	0.48
Japan	125.40	134.10	+ 3.00	
Managed Inc	47.34	50.36	- 0.18	4.62
Mastertrust	153.30	164.00	+ 0.60	1.44
US Emerging Cos	177.80	189.20	- 1.20	
Ethical	74.01	78.73	- 1.44	2.49
International	127.40	135.50	- 1.20	0.60
Dividend & Growth	65.72	69.91	- 0.47	4.02
Global Gwth & Spc	70.63	75.45	+ 0.30	2.68
ABERFORTH UNIT TRUST MGRS LTD				
0131 220 0733				
UK Small Cos	1965.00	2040.00	+ 4.00	
ABTRUST UNIT TRUST MGRS LTD				
0800 833 580				
Amer Inc & Growth	55.61	57.96	+ 0.63	0.53
Cash	50.06	50.06†	+ 0.05	5.84
Emerging Mkts	65.14	69.04	+ 0.39	0.05
European	129.00	134.20	- 0.70	
Everest	1016.20	1085.50	- 16.50	1.72
Extra Income #	48.02	51.44†	- 0.34	6.61
Far East Emg Ecn	118.80	124.80	+ 1.30	0.50
Fixed Interest #	23.55	24.50†	- 0.02	9.58
Fund Inv Tst	165.30	173.60	+ 0.20	8.96
Japan	189.00	196.60	+ 4.40	
Latin American	48.11	50.49	0.18	0.97
Pacific	80.49	84.51	+ 1.04	0.31
Property Share	62.24	65.33	- 0.09	2.69
UK Emerging Cos	69.18	73.63	- 0.25	1.68
UK Growth	48.69	51.60	- 0.50	2.27
Abes World Port #	78.02	79.49†	- 0.16	2.06
Ethical	71.87	74.74†	- 0.81	2.36
Aberdeen Gilt Inc #	50.76	50.76†	+ 0.06	7.40

For AEGON see Mattheson

	Sell	Buy	Wkly +/-	Yld %
CAZENOVE UNIT TRUST MGMT LTD				
0171 606 0708				
Cazenove Portfolio	94.12	100.52	+ 0.10	2.54
American Portfolio	113.51	120.36†	+ 1.92	0.94
European Portfolio	111.47	118.84	- 0.14	0.49
High Income	52.52	52.62†	+ 0.40	8.00
Japanese Portfolio	69.86	74.28	+ 2.09	
Pacific Portfolio	145.75	156.73†	+ 1.86	1.43
UK Inc & Growth	86.55	92.65	- 0.77	3.03
Utility & Bond	57.39	58.06	- 0.47	6.54
CENT BD OF FIN OF CHURCH OF ENG				
0171 588 1815				
Inv Fund	721.54	732.44	- 7.11	4.40
Fxd Int Sec	156.56	157.18	- 3.05	9.10
COIF CHARITY FUNDS				
0171 588 1815				
Investment Inc	722.94	733.85	+ 1.36	4.35
Investment Acc	631.84	632.32	+ 6.87	
Fixed Int Inc	130.36	130.88	+ 1.51	8.79
Fixed Int Acc	216.95	217.81	+ 2.52	
CITY FINANCIAL UT MGRS LTD				
0171 407 5966				
Beckman Intl	93.61	98.76	+ 2.98	3.01
Beck Bio-Tech	42.13	45.22†	+ 2.46	
Acorn Ethical Tst	168.35	176.78†	+ 6.78	0.72
City Fin Assets	77.56	81.43	+ 3.14	2.05
City Fin America	104.81	110.05	+ 1.38	
City Fin Intl	87.68	92.07†	+ 1.01	0.89
City Fin Japan	151.54	159.13	+ 3.18	
Frans Hse Cap	286.07	309.90	+ 0.15	2.36
Friars Hse Inc	193.21	209.62†	- 0.10	4.56
Buckley Wrld Gth	138.58	145.89	+ 3.88	
Fairmnt Cap Gth	145.56	153.21†	+ 3.49	
Fairmount Intl	153.80	161.89†	+ 2.69	
J Sel Inc/Gth Inc	57.04	59.90†	+ 0.59	2.44
CITY OF LONDON UNIT TST MGRS LTD				
0171 711 0771 Admin: 01277 227 300				
Emerging Markets	56.06	58.42	+ 0.53	
CLERICAL MEDICAL UT MGRS LTD				
0800 373 393				
American Gwth	76.16	81.45	+ 0.06	
Dragon Growth	68.41	73.16	+ 0.51	0.83
Equity High Inc	86.23	92.42†	- 1.25	4.14
-do- Accum	120.53	129.18	- 1.75	4.14
Extra Income Inc	27.00	28.43	+ 0.22	7.10
Extra Income Acc	28.10	29.58	+ 0.23	7.10
European Gwth	57.11	60.76	- 0.24	1.10
Evergreen	29.18	31.20	+ 0.43	
General Equity	93.95	99.68	- 1.05	2.94
Japan Growth	53.08	56.77	+ 1.68	
Portfolio Gwth	56.41	60.64	- 0.46	2.83
Pref Gth Cos Inc	33.22	35.34†	+ 0.15	1.56
-do- Accum	34.98	37.21	+ 0.15	1.55
Retirement Inc #	26.66	28.36	- 0.47	5.91
Special Sits	42.36	45.06	- 0.46	2.15
UK & Overseas	55.06	58.57	- 0.09	0.76
COLONIAL UT MGRS LTD				
01634 888 000				
Capital	74.66	77.77	- 0.72	1.95
Balanced	64.85	67.55	- 0.69	4.16

	Sell	Buy	Wkly +/-	Yld %
Value Gwth	97.41	102.80	- 1.30	1.95
JUPITER UT MGRS LTD				
0171 581 3020				
World Health	197.30	209.80	+ 4.90	
Income	186.13	198.01	- 0.14	3.08
UK Growth	72.81	77.46	+ 0.42	0.45
International	81.02	86.18	+ 1.41	0.07
Ecology	91.23	97.05	+ 0.27	1.11
European	143.96	153.14	+ 0.02	.
Far Eastern	306.80	335.20	+ 6.00	
KLEINWORT BENSON UNIT TRUSTS				
Dealers 0171 956 7354				
Income Trusts				
Bond Income	101.00	104.40†	+ 1.00	7.37
Gilt Yield	119.70	126.20†	+ 0.80	6.74

	Sell	Buy	Wkly +/-	Yld %
European Growth	89.15	94.84	- 0.02	1.37
Intl Bond	67.98	71.43†	+ 0.13	5.59
Intl Equity Growth	81.36	86.47†	+ 0.66	0.60
N Amer Growth	125.25	133.06	+ 2.23	0.74
Special Sits Growth	24.13	25.67	- 0.01	2.20
UK Growth	416.83	443.43	- 0.87	2.71
-do- Accum	558.69	594.35	- 1.15	2.71
MW JOYNT INVESTORS LTD				
01620 825867				
Balanced Fd #	1423.50	1444.60†	+ 2.80	3.00
Income #	1040.90	1057.90	+ 1.60	4.00
MALDON UNIT TRUST MGRS LTD				
0131 222 4242				
Maldon General	158.10	162.20	..	3.72

For Manulife see Canada Life

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	Sell	Buy	Wkly +/-	Yld %
Global Income	222.50	236.70†	+ 1.00	3.66
High Yield	144.60	153.80	- 1.80	5.81
-do- Accum	456.20	485.30	- 5.30	5.81
Smlr Cos Dvr	55.06	58.57†	- 0.14	2.92
Capital Growth Trusts				
Amer Smlr Cos	128.10	136.30	- 0.10	
Asian Growth	325.40	346.20	+ 4.60	0.24
-do- Accum	382.40	406.80	+ 5.40	0.24
North American	99.36	105.70†	+ 1.22	0.25
European Special	115.60	123.00	- 1.80	0.10
European	164.70	175.20†	+ 0.90	0.46
-do- Accum	217.10	231.00†	+ 1.20	0.46
Global Eqty Inc	114.30	121.30	.	2.12
Japan	429.80	457.20	+ 9.10	.
Japanese Special	231.60	246.40	+ 2.00	
Smaller Cos	122.30	130.10†	+ 0.70	1.17

	Sell	Buy	Wkly +/-	Yld %
MARKS & SPENCER UNIT TRUST LTD				
01244 680 086				
M & S Inv Ptflo	168.00	176.80	- 0.70	2.14
-do- Accum	195.40	205.70	- 0.80	2.14
UK Sel Ptflo	144.40	152.00†	- 1.60	2.54
-do- Accum	171.70	180.70†	- 1.90	2.54
MARLBOROUGH FUND MGRS LTD				
01204 394 842				
Managed Tst	74.14	78.88	+ 1.47	3.80
MARTIN CURRIE UNIT TRUSTS LTD				
0131 479 4646				
Intl Income	78.08	82.89†	- 1.20	4.17
European	92.76	98.47	+ 0.15	1.16
Income #	78.62	83.46†	- 1.75	4.28

	Sell	Buy	Wkly +/-	Yld %
Gilt Growth	77.62	80.78	+ 0.61	.
Sterling Bond	50.05	51.91†	+ 0.25	7.40
WOOLWICH UNIT TRUST MGRS LTD				
0181 298 4000				
Intl Mgd	52.50	55.83	+ 0.29	1.63
UK Stockmarket	89.85	95.58	- 0.92	2.55

Source: Finstat

* Yield expressed as CAR (Compound Annual Return). † Ex dividend; ‡ Middle price. .. No significant data. # Periodic Charge deducted from capital. @ Exit Charge

Early share losses halved

TRADING PERIOD: Settlement takes place five business days after the day of trade. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

BANKS

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
2937½	2137½	ABN-AMRO	2846½	+ 9¾	4.5	10.5
654	413	Abbey Nat	626	- 8	3.9	12.5
368	250	Allied Irish	360	- 5	4.0	10.5
298	198	Aus New Z	289	- 9	5.5	
4425	2531¼	Bank America†	4343¾	- 81¼		
285	191½	Bank Scotland†	272	- 6	2.8	12.0
812½	557½	Barclays	768	- 8	3.7	10.5
498	288	Bk of Ireland†	480	- 5	3.5	9.6
525	418	Cater Allen	450		8.5	7.3
4718¾	2450	Citicorp	4568¾	- 162½		
340½	218½	Close Bros	324	- 1	3.4	14.4
£162¼	£129¼	Commerzbk	£152¾	+ 150	3.6	
1375	993¾	Dai Ichi Kan Y	1265¾	- 28¼	0.4	
3231¼	2775	Deutsche Bk	3131¼	+ 31¼	2.4	
881¼	568¾	Espirito Santo	621¼	- 3¼	5.8	8.2
1611	1138¾	Fuji Bank Y	1425¾	+ 5½	0.4	
490	395	Gerrard Natl	453		6.2	14.6
253	180	Hambros†	203		4.6	
1012	589	HSBC	996	+ 5	3.5	13.0
990	578	HSBC Hk	976½	+ 7	3.6	12.7
393	228	Irish Perm	393	+ 3	3.1	9.1
463	353	Joseph (L)	463		5.1	25.6
145	85	King Shaxson	137		8.2	10.6
895	530	Lloyds	870½	- 17½	3.9	13.3
592	479	Nat Aust Bk	583	+ 5	6.9	
697	454	Nat West	656	- 8	4.3	10.2
3000	2150	Ottoman Bank	2500		6.6	3.4
67	44	Rea Brothers	46	+ 1	2.7	18.4
610	373½	Ryl Bk Scot	567	+ 1	3.6	12.6
1478	908¾	Schroders	1333	- 2	1.3	19.0
1180	823¼	Schroders N/V	1140	+ 2	1.6	16.2
111	81	Singer & Fried	109½		4.2	11.3
625	246	Stand Chart	561	- 5	2.0	14.1
417	217	TSB	406	- 7	3.6	14.2
121	70	Union	104	- 1	5.6	
£145¼	9043¾	Wells Fargo	£142¼	+ 143¼	2.1	
270	211	Westpac	266¾	+ ¼	5.1	
295	200	Wintrust	268		5.3	15.3

BREWERIES

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
238	143	Ascot Hldgs	238	+ 1		0.5
721	487	Bass	715	+ 3	4.1	
449	239	Boddington	444	- 3	2.6	22.8
192	137	Burtonwd Brwl	176		3.8	17.0
186	137	Eldridge P 'A'	185		3.2	
433	336	Fuller Sm 'A'	414	+ 5	2.5	17.7
544	402	Greenalls Grp	539	- 1	3.4	
658	468	Greene King	629		2.8	16.8
297	240	Hardy Hansn	286		4.2	13.4
160	150	Heavitree	155		4.5	10.9
3425	3048	Holt J	3113		2.2	16.7
347	219	Mansfield†	316		2.1	15.9
321	266	Marston Thmp	309	- 2	3.0	14.4
543	391½	Morland	538	+ 3	2.8	
8¼	6¼	Paramount‡	7	- ¼	3.9	11.2
605	307	Regent Inns	605		1.4	23.8

DISTRIBUTORS

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
107½	88¾	ABI Leis†	94		5.8	9.7
595	470	Adam & Harvey†	475	- 3	5.2	6.2
21	13	Alexanders	14½	+ 1	6.0	23.9
113	88	Appleyard	91		8.2	9.8
4¼	3¼	Ass Br Eng	3½		2.1	28.5
625	518	BSS Group	555		4.5	15.7
39	31	Bandt	38			
24½	15½	Bearing Power	17½		9.6	
28	18	Bogod 'A'	26		3.4	9.2
483	345	Brammer	431	- 1	3.9	16.6
21	10½	Burgend Gpl	17½		1.4	
96	78	Bell Fittings	87		4.9	12.3
270	215	Caffyns	250		5.9	16.9
88	54	Central Mtr	75	+ 3	4.6	20.4
81	35	Cook (DC)	59	- 2	3.6	8.5
320½	220	Cowie	296	- 1	4.0	12.8
155	125	Dag Motors	128		7.0	10.6
598	503	Denmans El	504		1.9	11.1
501	399	Diploma†	408		4.4	
350½	236	Electrocomponents†	349	- 1	2.1	23.7
247	153	Eurodis Elec	234		2.2	78.2
235	64	Eurodollar	72	- 1	14.2	4.1
120	87	European Mtr	99		6.7	8.3
449	280	Evans Halshaw	287		6.8	8.9
700	512	Farnell Elect	699		1.8	20.3
72	48	Fife Indmar	66		6.2	10.8
34½	15	Gardiner	18½		5.5	8.1
36½	16	Glendevon	33		1.1	
108	61	Gowrings	86		3.3	14.3
303	148	Harris (Philip)	301	+ 1	4.6	12.6
301	142	Headlam	200		2.6	17.5
554	258	Henlys	499		2.5	18.6
137	81	Holders Tech	134		5.6	25.5
163	88	ISA Intl	153		7.3	18.7
430	200	Inchcape†	206½	- 4½	9.1	18.7
66	53	Jacks (Wm)	60		1.6	11.4
187	142	Kwik-Fit	179	- 2	3.2	15.3
558¼	354½	Lex Service	392		6.2	15.6
195	146	Lookers	149		6.4	8.2
22	9	Malaya Grp	12		5.0	16.2
9¼	5	Middlesex	8½		0.7	19.5
71	36	Metsales	37			5.2
532	370	Norbain	496		1.9	16.9
268	78	Northamber	245		0.9	19.6
156	135	PCT	137		7.0	9.8
283	225	Pendragon	274		3.8	14.3
166	123	Perry Gp	149	- 1	6.4	11.2
146	125	Quadrant Group	140		5.7	11.9
198	160	REA	185		2.7	22.0
3½	2¼	Reece	3			
73	48	Ronson	56	+ 2	2.8	11.4
6½	2½	Ross Gp	3½			
63½	37½	SEP Ind	61½		2.4	20.5
17½	8½	Saltire	11			
74½	38	TLS	70		3.3	11.9
266	226	Time Products†	250		4.6	14.6
375	151	Vardy (Reg)	275		2.6	17.5
325	240	Wholesale Ftgs	325		2.5	20.3
80	57½	Wilshaw	58	- 1	1.7	13.8
90	56½	Wyko	85		1.8	
135	68	Young (H)	115	+ 2	4.3	

INVESTMENT TRUSTS

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
57	20	Int Wts	36			
99	74	INVESCO Asia	94			
72	51	INVESCO Blue	65		16.9	
135	88	INVESCO Eng Intl	134		0.7	
149	122	INVESCO Korea	137			
61	49	INVESCO Tokyo	57½			
99	82	J Fry 2nd Uf	91½		9.2	
94	81	J Fry Euro U	83		6.7	
234	174	JF Fledg Jap	233½			
126	99	Jupiter Intl Gth	125		3.4	
249	194	Klnwt Chrt	246		2.7	
121	96½	Klnwt E Mkt	113			
129½	110	Klnwt End	129			
84½	73	Klnwt Euro Pvt	82		3.5	
27½	21	Klnwt Euro Wts	21½			
91	74	Klnwt H Inct	79		13.6	
271	213	Klnwt O'seas	271	+ 1	1.8	
140	117	Klnwt Smlr	137	- 1	2.2	
605¼	427¾	Korea—Euro	589¼	+ 36½	0.1	
125½	71	Latin American	97¼	+ ¼		
995	718	Law Debenture	956	- 6	2.8	
102	77	Lloyds Sm Cap	102			
29½	26	Lloyds Sm Div	26½		17.5	
130	102	Lloyds Sm Pkg	128		3.6	
178	160	Lon St Lawrence	175		4.5	
96	93½	M Currie Japan	96			
152	119	M Currie Pac	135		0.1	
219	182	Majedie†	217		3.3	
57	42	Manakin	44			
288	241	Merchants	286½		5.1	
92	78½	Mercury Euro Pv	87½	- ½	2.0	
32	23½	Mercury Eur Wt	25½			
99	78	Mercury World	89½		0.9	
31	14	Mercury Wld Wts	14½			
577	482	Monks Inv Tst	571	- 2	2.0	
164	125	Morg Gren Inc)	156		4.0	
63	40½	Morg Wts	57	- 1		
86	48	Morg Lat Amer	58¼	- 1¼		
49	20	Morg Wts	22			
130	104	Murray Ent	115		2.6	
34	19	Murray Ent Wts	19½			

LEISURE & HOTELS

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
394	202	Bluebird Toys	327	- 12	3.2	10.7
475	333	Boosey Hwks	475		1.6	26.0
3½	1½	Brent Walker	1½			
46	33	Burndene	40		6.0	13.6
26½	5½	Cashel Pic	9¼		6.1	
349	248	Chrysalis	349	+ 2	1.0	
97	70½	City Centre Rest	95		2.6	18.4
456	305	Compass Gp	447	- 3½	2.1	
388	301	Eurocamp	309		6.4	9.8
250	119	Euro Disney	166			
181	93	Euro Leisure	170			5.1
118½	56	First Choice	61	- 1	7.1	11.9
361	262	First Leisure	361		2.5	21.4
356	224¼	Forte	338½	+ ½	2.8	38.5
175	133	Friendly Hotels†	151		4.7	17.7
700	476	Granada	634	- 11	2.3	15.2
207	108	Grange Chas Gn	196	+ 3	1.5	23.3
38	16	Hi-Tec Sports	32	- 1	6.0	
168	96	Hornby	148		4.2	12.7
228¾	134	Jarvis Hotel	227½	+ ½	3.4	14.5
26½	14¼	Kunick	23¼		4.0	25.3
443	264	London Clubs	422	- 7	4.2	14.9
187½	122	Ladbroke	156	+ 1	4.8	47.4
64	29	Magnolia	29		0.4	
213	122	Man Utd	196	- 2	2.9	8.2
156	103½	Vardon	108		1.8	16.2
650	216	Wembley	305			
135	96	Zetters Gp	128		9.8	10.0

MEDIA

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
490	335	Abbott Mead	473		2.1	28.0
310	260	Adscene	272	+ 2	3.7	15.1
40	22	Aegis Gp	38¼			15.3
7¼	1¼	Allied Radio	3¼			
13	9	BBB Design	10			
315	155	Barbour Index	312	- 1	3.6	38.5
10½	4½	Birkdale	8¼	- ¼		

OTHER FINANCIAL

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
101	75	BWD	83	- 1	6.3	13.5
163	126	Bains Pic	148		2.7	8.1
78	38	Berry Bch Nbl	40		8.1	11.3
285	148	Bisiec Inv	252	- 1		

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BRITISH FUNDS

1995 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
SHORTS (under 5 years)						
106[illegible]	100[illegible]	Treas 14% 1996	100[illegible]	-	13.89	6.83
109[illegible]	103[illegible]	Treas 15¼% 1996	103[illegible]	-	14.74	6.43
107[illegible]	102[illegible]	Exch 13¼% 1996	102[illegible]	-	12.87	6.40
104[illegible]	103[illegible]	Conv 10% 1996	103[illegible]	-	9.66	6.18
101[illegible]	97[illegible]	Treas 7% 1997	101[illegible]	-	6.92	6.19
109[illegible]	107[illegible]	Treas 13¼% 1997	107[illegible]	-	12.33	6.22
105[illegible]	104[illegible]	Exch 10½% 1997	104[illegible]	-	10.01	6.17
104[illegible]	100[illegible]	Treas 8¾% 1997	104[illegible]	-	8.41	6.23
117[illegible]	114[illegible]	Exch 15% 1997	115[illegible]	-	13.02	6.29
107[illegible]	102[illegible]	Exch 9¾% 1998	106[illegible]		9.14	6.34
102	96[illegible]	Treas 7¼% 1998	101[illegible]	-	7.12	6.42
100[illegible]	94[illegible]	Treas 6¾% 1995-98	100[illegible]		6.75	6.73
117[illegible]	114[illegible]	Treas 14% 1998-01	116[illegible]	-	11.99	6.50
124[illegible]	120[illegible]	Treas 15½% 1998	122[illegible]	-	12.64	6.54
114[illegible]	109[illegible]	Exch 12% 1998	114[illegible]	-	10.50	6.60
108[illegible]	100[illegible]	Treas 9½% 1999	108[illegible]	-	8.79	6.60
116[illegible]	111[illegible]	Exch 12¼% 1999	116[illegible]	-	10.53	6.67
111[illegible]	105[illegible]	Treas 10½% 1999	111[illegible]	-	9.41	6.71
98[illegible]	89[illegible]	Treas 6% 1999	97[illegible]	-	6.13	6.70
112[illegible]	105[illegible]	Conv 10¼% 1999	111[illegible]	-	9.17	6.81
MEDIUMS (5 to 15 years)						
108[illegible]	100[illegible]	Conv 9% 2000	10[illegible]	-	8.33	6.82
105[illegible]	96[illegible]	Treas 8% 2000	104[illegible]	-	7.63	6.87
124[illegible]	117	Treas 13% 2000	123[illegible]	-	10.50	6.91
113[illegible]	104[illegible]	Treas 10% 2001	113	-	8.85	7.00
100[illegible]	90[illegible]	Treas 7% 2001	99[illegible]	-	7.01	7.05
111[illegible]	103[illegible]	Treas 9¾% 2002	113[illegible]	-	8.50	7.20
104[illegible]	94[illegible]	Treas 8% 2003	104[illegible]	-	7.66	7.25
116[illegible]	105[illegible]	Treas 10% 2003	116[illegible]	+	8.62	7.29
119[illegible]	110[illegible]	Treas 11½% 2001-04	118[illegible]		9.67	7.17
82[illegible]	70[illegible]	Fund 3½% 1999-04	82[illegible]	+	4.23	6.17
113[illegible]	103[illegible]	Conv 9½% 2004	113[illegible]	-	8.40	7.34
96[illegible]	86[illegible]	Treas 6¾% 2004	95[illegible]	-	7.08	7.45
107[illegible]	97[illegible]	Treas 8½% 2005	107[illegible]	-	7.92	7.46
113[illegible]	103[illegible]	Conv 9½% 2005	113[illegible]	-	8.30	7.49
130[illegible]	119[illegible]	Treas 12½% 2003-05	130[illegible]	-	9.60	7.40
100[illegible]	94[illegible]	Treas 7½% 2006	100[illegible]	-	7.49	7.48
102[illegible]	92[illegible]	Treas 7¾% 2006	101[illegible]	-	7.63	7.53
103[illegible]	93[illegible]	Treas 8% 2002-06	103[illegible]	-	7.73	7.53
125[illegible]	113[illegible]	Treas 11¾% 2003-07	123[illegible]	-	9.48	7.37
107[illegible]	97[illegible]	Treas 8½% 2007	107[illegible]	-	7.94	7.57
137[illegible]	126[illegible]	Treas 13½% 2004-08	137[illegible]	-	9.84	7.40
111[illegible]	101[illegible]	Treas 9% 2008	111[illegible]	-	8.10	7.62
103[illegible]	94	Treas 8% 2009	102[illegible]	-	7.77	7.65
LONGS (over 15 years)						
87[illegible]	79[illegible]	Treas 6¼% 2010	87[illegible]		7.17	7.71
112[illegible]	101[illegible]	Conv 9% 2011	111[illegible] †	-	8.07	7.71
112[illegible]	102[illegible]	Treas 9% 2012	111[illegible]	-	8.05	7.71
82[illegible]	72[illegible]	Treas 5½% 2008-12	81[illegible]		6.72	7.42
103[illegible]	92[illegible]	Treas 8% 2013	102[illegible]	-	7.79	7.70
101	91[illegible]	Treas 7¾% 2012-15	100[illegible]		7.72	7.71
104[illegible]	93[illegible]	Treas 8% 2015	103[illegible]	-	7.75	7.68
111[illegible]	100[illegible]	Treas 8¾% 2017	110[illegible]	-	7.92	7.73
141[illegible]	127[illegible]	Exch 12% 2013-17	140[illegible] †	-	8.57	7.79
UNDATED						
45[illegible]	40[illegible]	War Ln 3½%	45[illegible]		7.71	
31[illegible]	28[illegible]	Treas 2½%	31[illegible]		8.05	
50[illegible]	45[illegible]	Consols 4%	50[illegible]	+	7.88	
INDEX-LINKED on projected inflation of					10%	5%
215[illegible]	201[illegible]	Treas IL 2% 1996	215[illegible]	-		1.93
112[illegible]	106[illegible]	Treas IL 4⅝% 1998	112[illegible]		1.60	2.79
178[illegible]	165[illegible]	Treas IL 2½% 2001	178[illegible]	-	2.83	3.33
174[illegible]	161[illegible]	Treas IL 2½% 2003	174[illegible]		3.01	3.41
115[illegible]	108[illegible]	Treas IL 4⅜% 2004	115[illegible]	-	3.03	3.41
183[illegible]	168[illegible]	Treas IL 2% 2006	183	-	3.14	3.42
166[illegible]	152[illegible]	Treas IL 2½% 2009	166[illegible]	-	3.20	3.44
173[illegible]	157[illegible]	Treas IL 2½% 2011	172[illegible]	-	3.24	3.46
142[illegible]	129[illegible]	Treas IL 2½% 2013	142[illegible]	-	3.28	3.48
152[illegible]	137[illegible]	Treas IL 2½% 2016	151[illegible]		3.34	3.53
146[illegible]	131[illegible]	Treas IL 2½% 2020	145[illegible]	-	3.40	3.56
122[illegible]	108[illegible]	Treas IL 2½% 2024	121[illegible]	-	3.38	3.53
120[illegible]	108[illegible]	Treas IL 4⅛% 2030	120[illegible]		3.39	3.54

WATER

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
603	443	Anglian†	589	- 1	5.7	9.0
366	295	Mid Kent Hdgs	359		4.8	9.5
641	467¾	North West▼	588	- 1	5.7	7.5
1175	676	Northumbrian	1168		3.2	9.1
685	475	Severn Trent	668		5.7	7.9
2325	1855	South Staffs†	2325		3.9	13.5
556	459	South West	499	+ 4	7.2	6.8
731	517	Southern	663	+ 1	4.9	6.5
575	456	Thames†	558	- 1	5.9	7.6
800	592¼	Welsh†	738	- 1	7.2	8.7
108¼	100½	Welsh Wtr Pd	108		9.5	
361	256¼	Wessex	333		5.3	7.0
677½	472	Yorkshire	624	- 1	5.8	8.1

Source: Fenstal

© UDM. # Price at suspension. † Ex dividend. ‡ Ex scrip. ▲ Ex rights issue. ▼ Ex all. § Ex capital distribution. * Figures on report awaited. .. No significant data. Companies in bold are constituents of the FTSE 100 index.

هكذا من الاصل

Bridgend captain joins the exodus of talented half backs from Wales

New era of unity pays dividends for Howley

By David Hands, Rugby Correspondent

ONCE upon a time, the English and Welsh would snarl at each other across the River Severn, make the occasional foray and return, like as not, with a bloody nose. Winning in Wales was the *sine qua non*, even for the best of English rugby union clubs and the standing joke concerned mutual trust and understanding: the Welsh didn't trust the English, who didn't understand the Welsh.

Now there is so much common ground between the two countries it is hardly believable. The benefits of an Anglo-Welsh league are generally understood, the leading clubs are working hand-in-glove and players are up and down the M4 like regular commuters. Two Welsh internationals have signed provisional forms for Wasps, two more for Harlequins and yesterday, Robert Howley, the Wales A scrum half, signed for Saracens.

"The English clubs are ahead of clubs in Wales in many respects," Howley, the Bridgend captain, said. "Many English clubs have found big-money backers since the game went professional. They are drawing up contracts and English players are being shown them. But, in Wales, I haven't seen a contract from a club and I don't know any Welsh player who has."

Not that the English are only chasing Welshmen: Olivier Merle and Thierry Lacroix, two French internationals, have been contacted by, among others, Newcastle, though Lacroix is also weighing up options offered by Italy and Natal.

Howley is the second Welsh scrum half to be linked with Saracens — Neath's Chris Bridges was the first — and while Wales continue to produce good decision-makers at half back they will continue to be a target. Arwel Thomas, late of Neath, is in his first season with Bristol and if Lee Jarvis can play as well as he did for Pontypridd against Leinster in midweek, he may not be deputy to Neil Jenkins at Sardis Road for long.

Meanwhile, the representatives of the leading English and Welsh clubs, who met in Bristol on Thursday, are poised to itemise their proposals for restructuring the season. "We suspect that the English and Welsh unions are doing what they always do, which is to organise things for us without consultation," David Tyler, Bristol's commercial manager, said.

"We want to emphasise the way we think things should be done. It's surprising how much we in England are in agreement with the Welsh." In particular, both countries seek to put four clubs each into Europe (in all probability alongside four from France, three each from Ireland and Scotland, and two from Italy), and the English will stress the need for commercial and television revenue to be channelled through to all the first-division clubs.

If they can get their way, clubs such as Bristol will avoid such fallow periods of the year as this month, when they are comparatively inactive. Instead, attention focuses on the CIS divisional championship finale — probably the last — at Nottingham and the evening game at Gloucester between the South West and the Western Samoans.

Only seven of the Midlands side which beat the Samoans a week ago defend the divisional title against the North, the withdrawals now including Paul Grayson, who will rest before his first England cap next Saturday. Paul Challinor (Harlequins) replaces him at stand-off half against a North XV from which two injured Sale forwards, Neil Ashurst and Charlie Vyvyan, have withdrawn while John Fowler is unavailable.

The South West, substantially weakened by the demands of England A, who play the Samoans on Tuesday, field a mixed bag at Kingsholm, including a newcomer from Exeter in Andy Turner. The Samoans field 12 of the XV which drew with Scotland and will hope for a win after defeats by the Midlands and the North.

SOUTH WEST DIVISION: P Hull (Bristol, captain), N Beal (Northampton), A Turner (Exeter), S Enoch (Pontypridd), P Holford (Gloucester), R Dix (Harlequins), B Fenley (Gloucester); T Windo (Gloucester), K Dunn (Wasps), D Hinkins (Bristol), P Glanville (Gloucester), D Sims (Gloucester), C Yandell (Saracens), J Pearson (Bristol), E Rollitt (Bristol).

WESTERN SAMOANS: V Patu; B Lima, T Vaeaga, K Tuigamala, A Telea; D Kellett, J Filemu; M Mika, O Matauiau, P Fatialofa, S Kaleta, L Falaniko, M Birtwhistle, S Vaifale, P Lam (captain)

GARVIN DAVIES

Howley, the Bridgend scrum half, is linking up with Saracens

Pontypridd must shake off Irish frustration

By David Hands

PONTYPRIDD, frustrated by their one-point defeat by Leinster in midweek, which excludes them from further European competition this season, must pick themselves up in time for tomorrow's tilt at the Heineken League leaders, Cardiff, at Sardis Road.

They have good reason for frustration: the match-winning penalty kicked by Alan McGowan for the Irishmen might have been awarded to Pontypridd for a shirt-tugging obstruction on Crispin Cormack. On such oversights do significant results depend but the Welsh club's play was encouraging after a poor fortnight and they will hope to inflict a third successive league defeat on Cardiff, a sequence they have not suffered since 1992.

Yet Cardiff are able to field a XV of whom only Andrew Lewis, the loose-head prop, has not been capped. Mark Ring returns after injury which kept him out of the defeat by Bridgend in a match switched to Sunday to allow Pontypridd time for recovery after their visit to Dublin, and which also earns live television coverage.

Bridgend must find a way against Aberavon of overcoming an injury crisis which leaves them able to name only one front-row forward, Lee Manning. They are keen not to expose inexperienced players to first-division rugby and there has been wild talk about artificially creating a safety problem to be resolved by the referee, either by demanding passive scrums or playing a game with no scrums at all — as happened once in New Zealand.

Swansea were also engaged in European action in midweek. Nevertheless they have not made extravagant changes for the game with lowly Treorchy. Colin Charvis comes into the back row and Marcus Thomas the front row while Robert Jones swops places at scrum half with his brother, Rhodri.

Leeds wary of complacency for Carlisle tie

By Christopher Irvine

IN 1982, a young New Zealand centre announced his arrival on the British rugby league scene with two tries on Carlisle's first visit to Headingley. Dean Bell induced the odd collywobble in the Leeds side that day and could be excused a degree of nervousness as the wheel comes full circle tomorrow.

Bell spent the following season at Leeds, before he returned there as coach 12 years later. His three-month tenure at the Yorkshire club has been a time of learning, experimentation and disappointment. With hopes of winning the Stones Championship extinguished by three successive defeats, the Regal Trophy is the last chance to salvage something from the centenary season.

Although Carlisle at home appears the most forgiving of quarter-final draws, the ability of Leeds to climb mountains and stub toes on molehills supports Bell's complaint, on arrival, of inconsistency. Since beating Wigan a month ago, Leeds have been embarrassed by Sheffield and taken apart by Warrington and Halifax.

Complacency is a regular pitfall. About meeting second division opposition, Hugh McGahan, Bell's lieutenant, said: "It will be a good test of character to see if we can rise to the occasion and prove we can play against a side that doesn't play in cherry and white."

Attitude is partly the problem at a club trying to rebuild for the Superleague, which explains McGahan's worrying recent description of a "holiday atmosphere" at Leeds — especially worrying since it will be Christmas before Garry Schofield, chief architect of the Wigan upset, can play again.

The return of George Mann and Kevin Iro stiffens the backbone of a Leeds side on the verge of a shake-out if bad results persist. The Gibbons brothers, David at scrum half and Anthony at full back, are part of the youthful vanguard being given their heads for the tie against 1,000-1 outsiders.

Carlisle's 12-match winning run, including an extraordinary second-round defeat of Castleford, ended last week at Bramley. The Cumbrian side's main injury worries are to Tane Manihera and Gary Charlton, on whom they particularly rely, but 30 points still seems an overly generous start on the bookmakers' handicap coupon, given Leeds's present fortunes.

Like all sides drawing Wigan, Doug Laughton's heart sank. "I was confident we could beat anybody at home with the exception of one club," said the Widnes coach, who is not entirely without hope in the televised tie today, but added: "If we play like we did in our defeat by Featherstone last Sunday, we won't have a prayer."

Bell: making changes

Martin Offiah, Laughton's discovery, and now in the top ten all-time try-scorers list with 401 as a result of four last weekend, is a familiar danger back at his old club. Rob Smyth, on his second senior outing, is a lesser-known quantity on the other wing for Wigan, as Jason Robinson switches to full back for the injured Kris Radlinski.

Bridging a division gap is also the task of Rochdale at Warrington, while at St Helens, Scott Gibbs resumes at centre after a month's absence. Paul Newlove, their £500,000 world-record signing, is cup-tied, though, for the visit of Halifax.

Law Report December 9 1995

Chancery Division

Faith healing is charitable

Funnel and Another v Stewart and Others

Before Miss Hazel Williamson, QC

[Judgment November 29]

A gift to further faith healing was a valid charitable gift.

Miss Hazel Williamson, QC, so held, sitting as a depty High Court judge, in a reserved judgment in the Chancery Division on an originating summons issued by Gerald Peter Funnel and Brendan John Salsbury, the executors of the estate of Gwendolen Maud Le Cren Clarke, against Lillian Stewart, Pamela Austen, Michael Chatterton Clarke, Kingsley Chatterton Clarke, Commercial Union Trustees Ltd and the Attorney-General.

Mr Timothy Bowles for the executors: Mr William Henderson for the Attorney-General; Mr Kingsley Chatterton Clarke in person on behalf of himself and his brother, Mr Michael Chatterton Clarke, who would together be entitled on a partial intestacy; Commercial Union Trustees Ltd did not appear and was not represented.

HER LADYSHIP said that prior to her death the testatrix had been involved with the conduct of a small religious and healing movement, the centre of whose activities was her home at 139 Hoadswood Road, Hastings. The movement had been operating for at least 30 years.

The healing process involved the laying on of hands by those with a healing gift and the saying of prayers. The activities of the group fell into two categories: healing sessions and religious services.

By clause 6 of her will the testatrix left her residuary estate, including 139 Hoadswood Road, to Mrs Lillian Stewart and Mrs Pamela Austen "and I direct that they shall use the same ... to further the spiritual work now carried on by us together ... for so long as the law permits". The residuary estate was worth some £150,000.

Her Ladyship held that on a proper construction of the will the residuary estate was left to Mrs Stewart and Mrs Austen on trust rather than beneficially.

The question that then arose was whether the trust was a good charitable trust on whether it was invalid as being a non-charitable purpose trust.

Was "spiritual work" charitable either as a trust for the advancement of religion or as some other trust beneficial to the community under the fourth head in *Commissioners of Income Tax v Pemsel* ([1891] AC 531, 583)? Further, was the trust of an exclusively charitable nature?

The activities of the group divided into faith healing, or spiritual healing, sessions which were, in effect, public and religious services of which a quarter were public, but the remainder of which were open only to the small private inner group of working members.

The private religious meetings were not charitable, being confined to religious services for a closed group: see *Gilmour v Coates* ([1949] AC 426) concerning a gift to a contemplative order of nuns. It followed, Mr Bowles argued, that the object of the gift were not exclusively charitable and the gift therefore failed regardless of whether the remainder of the group's activities were charitable.

Assuming that the "spiritual work" was the faith healing which was being carried on, for that to be regarded as charitable in law, it had to be shown to be for the public benefit.

Mr Bowles relied on *In re Hummeltenberg* ([1923] 1 Ch 237) in which a gift to a college to train suitable persons as mediums was held not to be for the public benefit and therefore not charitable, and in particular a dictum of Mr Justice Russell (at p242) for the proposition that that requirement could be fulfilled only if there were evidence that the healing actually worked. The testatrix's belief that it worked was irrelevant.

He argued that on the evidence there was no sufficient evidence that the faith healing did actually work although he pointed out, in fairness, that on the authority of *In re Price* ([1943] Ch 422, 432) the test was quite a low one, that is that the work "may have that result".

Mr Henderson argued that faith healing had now become recognised as a charitable purpose without any religious element included. He referred to the *Report of the Charity Commissioners for England and Wales 1975* (HC 463 p22 paragraph 70) which indicated that.

He said that where, as here, there was also a religious element, then, provided the healing was open to the public, it was now established that it was charitable. He referred to *In re Kerin (deceased)* (*The Times* May 24, 1966).

He also relied on *In re Watson* ([1973] 1 WLR 1472, 1482) as demonstrating that where the trust was of a religious nature a different test of public benefit applied and this was assumed unless the contrary was shown.

Her Ladyship accepted Mr Henderson's arguments and held that the "spiritual work" in the form of faith healing was charitable.

She so held either on the basis that faith healing had by now, although that might not have been the case in 1923 at the time of *In re Hummeltenberg*, become a recognised public benefit, or that in any event the religious element in the present case rendered that work a charitable purpose within which a sufficient element of public benefit for the charity to be recognised by the law was assumed, there being no contrary evidence.

She also found that the spiritual healing work it did for members of the community was the raison d'etre of the group.

Therefore although the testatrix herself would have regarded the private religious services as an integral part of the general work, the private element was clearly ancillary or subsidiary to the public faith healing part of the group's work and did not disqualify it from being charitable: see *Attorney-General v Ross* ([1986] 1 WLR 252).

Accordingly, it was unnecessary to consider the question whether the evidence of actual public benefit, in the form of demonstrable efficaciousness of the group's work, was required. The gift in clause 6 of the will was a valid charitable gift.

Solicitors: Funnel & Perring, Hastings; Treasury Solicitor.

Coroner's power to summon jury when death occurs abroad

In re Neal (Coroner: Jury)

Before Lord Justice Staughton and Mr Justice Rougier

[Judgment November 17]

A coroner's power to summon a jury under section 8(3)(d) of the Coroners Act 1988 should be exercised where the circumstances warranted it even though the death occurred abroad.

The Queen's Bench Divisional Court so held when dismissing an application by Gordon Neal under section 13 of the 1988 Act to quash the inquisition into the death of his daughter, Kathleen Mary Neal, taken before the Surrey Coroner without a jury on June 25 and November 5, 1993 recording an open verdict.

The applicant's daughter had died in a holiday apartment in Spain, from carbon monoxide poisoning the source of which was an incorrectly installed and badly maintained water heater. Her body was brought home and the inquest began.

The coroner decided that there were several unanswered questions about the circumstances of the death, including how the water heater came to produce fatal levels of carbon monoxide, and he recorded an open verdict. Her father sought a fresh inquest, submitting that the appropriate verdict was one of misadventure.

Section 8 of the 1988 Act provides:

"(3) If it appears to a coroner ... that there is reason to suspect ... (d) that the death occurred in circumstances the continuance or possible recurrence of which is prejudicial to the health or safety of the public or any section of the public, he shall proceed to summon a jury..."

Mr James Munby, QC and Mr David B. Williams for Mr Neal; Mr Ian Burnett for the coroner.

LORD JUSTICE STAUGHTON said the applicant had submitted, inter alia, that the coroner should have summoned a jury.

That was disputed by counsel for the coroner on the basis, that while the presence of the body within the jurisdiction conferred jurisdiction on the coroner to hold an inquest, section 8(3)(d) had no application to circumstances outside the jurisdiction nor did it apply to the public or any section of the public outside the jurisdiction.

Accordingly, a jury was not mandatory when a death occurred outside the jurisdiction unless there were relevant circumstances to be taken into account within the jurisdiction.

His Lordship said that while that might be possible in cases under section 8(3)(a) to (c), under section 8(3)(d) it was just as important that those who travelled to Spain should be protected from the dangers of gas heaters as those who stayed at home.

Accordingly, his Lordship rejected the argument that section 8(3)(d) applied only where death occurred at home.

The circumstances of the death cried out for an inquiry by someone as to how such a dangerous situation existed but that was not the task imposed on the coroner. It might well have been said that the coroner should have summoned a jury given that the circumstances pointed to a danger of repetition.

At the end of the day, however, under the terms of section 13 of the 1988 Act, their Lordships had to decide whether it was necessary or desirable in the interest of justice to call for another inquest. In the circumstances of the present case however that test had not been fulfilled.

The case was an old one and it was open to question how much new material could be found. His Lordship could not see how the open verdict could be impugned on the basis that no reasonable coroner could have arrived at such a decision.

Mr Justice Rougier agreed.

Solicitors: Hooper Holt & Co, Redhill; Mr Jonathan Jessup, Kingston upon Thames.

Queen's Bench Division

Guidance was not unlawful

Regina v Secretary of State for the Environment, Ex parte Lancashire County Council

Before Mr Justice Judge

[Judgment November 24]

The policy and procedure guidance to the Local Government Commission for England issued by the Secretary of State for the Environment in June 1995 did not improperly interfere by adding to or detracting from the considerations imposed on the commission by section 13(5) of the Local Government Act 1992 when deciding whether there should be structural electoral or boundary changes in local government districts.

Nor did it, in the guise of purported guidance, provide unacceptable direction to the outcome of the commission's review.

Mr Justice Judge so stated in the Queen's Bench Division when dismissing an application by Lancashire County Council for judicial review of *Policy and Procedure Guidance to the Local Government Commission for England* issued by the Department of the Environment in June 1995 and of *Local Government Commission for England (District Areas) Direction 1995* directing, inter alia, the Local Government Commission for England to conduct a review of the areas of Blackpool and Blackburn and to have regard to the *Policy and Procedure Guidance*.

Mr Duncan Ouseley, QC and Mr Paul Stinchcombe for the council; Mr Stephen Richards and Mr Neil Garnham for the secretary of state.

MR JUSTICE JUDGE said that on June 29, 1995 in the exercise of his powers under section 13(1) of the Local Government Act 1992 the secretary of state issued a directive directing the commission to conduct a review of 21 specific district council areas and make recommendations for structural, electoral or boundary changes if desirable.

The directive also provided for regard to be had to the *Policy and Procedure Guidance* issued in June 1995. Lancashire County Council challenged the lawfulness of both policy and directive.

The Local Government Commission for England's function was governed by section 13 of the 1992 Act.

It was an independent body with the task to make recommendations to the secretary of state, and those recommendations concerning structural boundary or electoral changes had to appear desirable to the commission and not to the secretary of state.

The power of the secretary of state at that stage was limited. It would be unlawful by the terms of section 13(6) to undermine or extend the criteria by which the commission was bound.

The legislation had recently been considered in a case concerning Lancashire County Council and the previous 1993 policy and procedure guidance: see *R v Secretary of State for the Environment, Ex parte Lancashire County Council* (*The Times* February 3, 1994; [1994] All ER 165).

Both counsel reserved their positions over that judgment, but accepted that Mr Justice Jowitt's approach should be adopted. Mr Justice Jowitt had decided that there was a single unlawful sentence in the policy.

The significance of it was that on a fair reading it would have conveyed to the commission the message that the government's hoped-for result was to be seen as an end in itself and its effect was to undermine the statutory criteria.

The issue before the court was whether the June 1995 guidance fell within Mr Justice Jowitt's principle or whether it was a legitimate part of the secretary of state's exercise of his powers.

His Lordship drew attention to Mr Justice Jowitt's words that the secretary of state was not prohibited from explaining the policy provided he considered it was relevant to a consideration of the statutory criteria. Following Mr Justice Jowitt's ruling, the sentence was not part of the guidance.

The commission made recommendations in October 1994 concerning Blackpool and Blackburn.

On its face the commission's decision not to recommend they become unitary authorities was contrary to the secretary of state's express preference for unitary authorities.

The consequence of the commission's review was that a number of counties were hybrid with one or more unitary districts or one or more two-tier.

On March 2, 1995 the secretary of state explained his stance to the House of Commons and on June 22 decided to direct a further review. On June 29 a fresh policy and procedure guidance was issued.

Mr Ouseley challenged the guidance on the basis that it suffered in principle from the defect that led Mr Justice Jowitt to strike down the sentence in the previous guidance, namely it went beyond proper guidance and treated the secretary of state's preferred outcome as an end in itself. Alternatively, it amounted to a direction and was therefore unacceptable.

Mr Ouseley could not point to a single sentence, but that was not fatal, because if the guidance as a whole was flawed then it would fall. He looked at the context of the reasoning leading to the issue of the guidance. He also relied on the short timetable available.

His Lordship noted that care had to be taken to proceed from the inference that the secretary of state was unhappy with an earlier review and then jump to the conclusion that the guidance was unlawful.

In his Lordship's judgment, no fair reading of the guidance could lead to the conclusion that the secretary of state was seeking to enforce a unitary system on the districts bringing the present judicial review application.

His Lordship was satisfied the guidance did not improperly interfere by adding to or detracting from the considerations in section 13(5) nor did it in the guise of purported guidance provide unacceptable direction over the outcome of the review.

Solicitors: Mr Gordon Johnson, Preston; Treasury Solicitor.

Unfairness in ordering destruction of dog

Regina v Ealing Justices, Ex parte Fanneran

Before Lord Justice Staughton and Mr Justice Rougier

[Judgment November 22]

To order the destruction of a dog upon conviction of the dog handler without informing the owner of that dog was a breach of natural justice.

The Queen's Bench Divisional Court so held when allowing an application by Dianne Fanneran for judicial review of the decision of Ealing Justices on July 15, 1992 to accept a plea of guilty by her nephew to being in charge of her pit bull terrier in a public place without it being muzzled, contrary to section 1(2)(d) of the Dangerous Dogs Act 1991, and ordering the destruction of the dog.

Ms Sandy Canavan for the applicant; Mr Stephen John for the respondent.

LORD JUSTICE STAUGHTON said that the applicant's nephew had taken the dog out but that there was a conflict of evidence as to what had then happened.

The nephew had said that although the dog had initially been muzzled and on a lead it developed kennel cough and was in distress so he removed its muzzle. The arresting officer, however, said that the dog was unmuzzled, not in any distress and the nephew was not carrying a muzzle.

Those were matters which his Lordship said did not need to be resolved but which showed that the case was not such an extreme one as might have appeared.

The nephew had been summonsed to appear before the justices but the applicant had not been informed about the hearing. The justices fined the nephew and ordered that the dog be destroyed.

Subsequently the applicant began proceedings in the county court and obtained an ex parte injunction restraining the police from destroying the dog.

The applicant submitted that as she was not notified of the hearing the justices' order should be quashed. The respondent, however, submitted that whether or not the applicant's presence at the hearing would have made any difference should be considered.

His Lordship said the notion that when the rules of natural justice had not been observed one could still uphold the result because there would not have been any difference, had to be treated with great caution because down that slippery slope lay the way to dictatorship.

However, where it was demonstrable that it would have made no difference the court could uphold a conviction even where there had been a breach of natural justice.

There were any number of theoretical possibilities but his Lordship could not in the present case think of any which would have been of any use to the applicant or to her dog.

In his Lordship's judgment, in all probability the presence of the applicant would not have made any difference but the fact remained that she should have been told of the hearing and their Lordships had to think long and hard before upholding a case where there had been a breach of natural justice.

His Lordship did not accept that the conviction should be quashed but would not demur from Mr Justice Rougier's view that the destruction order ought to be quashed and the case sent back to the justices.

MR JUSTICE ROUGIER, agreeing, said that while acknowledging the protection of the public, the 1991 Act bore all the hallmarks of an ill-thought out piece of legislation.

It was still the duty of justices to act in accordance with natural justice and that had not happened in the present case.

Solicitors: Sharratts, Canterbury; Crown Prosecution Service, Headquarters.

Nebiolo does his best to prompt a bid from London

FROM DAVID MILLER IN MONTE CARLO

THE International Amateur Athletic Federation (IAAF) is waiting, indeed almost pleading, to be able to award the world championships of 2001 or 2003 to London. The domestic football authorities, who dominate the Sports Council panel that has deferred a decision on the location of a new national stadium, should be conscious of the chance that will be squandered by choosing Manchester.

"If Great Britain is building a new stadium at Wembley, what better could we imagine," Primo Nebiolo, president of the IAAF, said here yesterday. "After a probable championships outside Europe in 1999 [to be determined next May], the IAAF council would be sensible to elect Paris and London for the next two championships, though I do not have the votes in my pocket."

Despite the irony of the IAAF headquarters having been removed from Knightsbridge to Monte Carlo, Europe, and particularly Britain, remains the focal point of athletics outside the Olympic Games. Yet there are few substantial stadiums accommodating athletics. The grand prix cities of Zurich and Oslo, for example, have no such stadium. A reconstructed Wembley would be a candidate for other events, such as the European championships.

Nebiolo reaffirmed the foreign perception of Britain: that Manchester lacks the appeal of London, whatever its virtues. "That's reality," he said. "I was born in Turin. I believe Turin is a better city than Rome, but I must accept that Rome is the obvious candidate for the Olympic Games of 2004."

The wily Nebiolo, whose time as president has seen huge expansion of the sport as well as personal controversy, is busy digging the federation out of financial difficulties with his gambler's approach: asking sponsors for twice as much as they can afford, and getting half that, which is still more than anyone expected.

Nebiolo is confident that a replacement will shortly be announced for Mobil, the sponsor which put $2 million [£1.3 million] per annum into the grand prix, which, with prize-money, costs $5 million. "We have some names, and we have asked for two or three times more," he said. "If you want four, you ask for ten, and maybe get five. People say I'm crazy, but I'm becoming a good poker player."

The 1996 grand prix will include Melbourne, in February, and Tokyo, in May. For 1997, Nebiolo hopes that it will be a global circuit, like Formula One motor racing: Tokyo, Sydney, Johannesburg, São Paulo, Atlanta, Eugene, New York and then Europe.

Additionally, by the policy of divide-and-multiply, the IAAF now has three separate competitor bib-number sponsors for the world championships of 1997: two for Athens (outdoors, men and women) and one for the indoor championships, thereby doubling the total revenue. Names and numbers to be announced.

Today, Nebiolo will announce an Olympic promotional grand prix event for Atlanta on May 18 next year in the new Olympic stadium, supported by the International Olympic Committee and attended primarily by students and children. Track and field interest in the United States has declined, and Nebiolo said: "We need the US. They've given us fantastic athletes. We are ready to do something to help them."

A successful championships at Wembley might be a springboard for an Olympic bid for 2008 or 2012. Unofficially, the British Olympic Association has probably decided that 2004 is too soon to bid, and that 2012 is the long-term objective. Rome, which will be "upgraded" by the city council for the expected 36 million tourists who will arrive for the millennium, is likely to be the brand leader for 2004, with $2 billion guaranteed for the budget by the government.

The Cambridge University trial eights prepare for their race from Putney to Mortlake yesterday, with two of the youngest crews for many years taking to the water (Mike Rosewell writes). With illness afflicting two of their key performers — Ethan Ayer, an American and a winner at Henley, and Nick Burfitt, the British Olympic competitor — the personnel were all British and all undergraduates, a rare occurrence in this era. Although light on experience, there was no lack of ability on show with seven Great Britain under-23 performers involved. The two crews, Looks and Personality, set off from Putney in good conditions. Personality, on Surrey, achieved an early lead, as both went off at 44 strokes, and held a half-length advantage after a mile. Some good steering from Harrods to Hammersmith Bridge by Kevin Whyman, a 1993 junior international, gave them clear water and the crews rowed line astern along Chiswick Eyot, at the end of which Personality, by then at a higher stroke-rate, seemed to falter slightly after warnings from the umpire. As Whyman moved back to his Surrey station just before Barnes Bridge, a way through appeared for Looks, but their coxswain, Alistair Potts, hesitated slightly on his ruddering, and Personality's higher rate kept them ahead and gave them a final 1½-length win in a fast 17min 1sec. Robin Williams, the Cambridge coach, has produced another well-drilled squad and admitted to delight at the outcome and time. "That is pretty swift in anyone's book, and we were without two key men," he said. John Carver, the Cambridge president, is unlikely to follow in the footsteps of his grandfathers and father, who rode in winning Cambridge crews. After unsuccessful operations to cure tenosynovitis, he is relegated to the bank. Photograph: Marc Aspland

PERSONALITY: Bow, S Butlin (King's, Ely and Churchill); 2, D Bertschinger (Kingsthorpe Upper, Northampton and Caius); 3, R Bowman (Wrenn, Wellingborough and Trinity Hall); 4, J Fauset (Hampton and Homerton); 5, S Dawson-Bowling (King's, Canterbury and Magdalene); 6, D Cassidy (Shrewsbury and Trinity Hall); 7, J Ball (King's, Chester and Robinson). Stroke, R Waller (Emanuel and Downing); Cox, K Whyman (King's, Chester and Peterhouse).

LOOKS: Bow, A Watson (Cavendish, Hemel Hempstead and Sidney Sussex); 2, J Mellor (Latymer Upper and Queens'), 3, * M Barnett (Harrogate GS and Queens'); 4, N Smith (Winchester and Corpus Christi); 5, R Pim (Methodist College and Downing); 6, C Brun (Eton and Robinson); 7, H Clarke (Taunton and Trinity Hall); Stroke, P Mallin-Jones (The Grange GS and St John's); Cox, A Potts (Winchester and Trinity).

Warren tightens security for Hale bout

BY SRIKUMAR SEN
BOXING CORRESPONDENT

THE bout between Ross Hale, the British and Commonwealth light welterweight champion, and Paul Ryan should be a good scrap while it lasts at York Hall, Bethnal Green, tonight, but Frank Warren, the promoter, is taking steps to ensure that the violent activity is kept within the confines of the ring.

While Warren is concerned about the fears of crowd trouble, because both boxers have a big following, he has taken no chances and made arrangements for a police presence in the hall and a force of 40 security men.

Warren said that, despite the vociferous backing the crowd will give the two men, the rival groups had no record of violence. Around 300 are expected from Bristol, Hale's home town, and considerably more from Hackney to support Ryan, but as the east London hall has a capacity of 1,200, a crowd of 700 or so committed supporters is clearly a worry.

Only last week, the British Boxing Board of Control reiterated the need for promoters to consult police and security companies over events that draw strong rival groups. The supporters are going to be kept apart tonight. Hale's men will be on the balcony while Ryan's followers will be on the floor of the hall.

The bout, too, gives some cause for concern as Ryan, in winning the World Boxing Organisation inter-continental title against Oscar Palomino, of Spain, last July, received some blows to the head that appeared to show he might be at some risk in a bout at a higher level. The contest tonight looks just such a bout. Ryan admits that, after meeting Palomino, he remained in a daze for 48 hours. "I was concussed," he said.

Hale is a harder puncher than Palomino and could do serious damage if Ryan is allowed to take too many blows. Ryan is unbeaten in 21 contests, and has won 19 inside the distance. He is rated No 2 after Hale in the WBO rankings. On paper, Ryan appears to have a good chance of winning. Indeed, the Londoner, being an unorthodox boxer, could prove awkward, but Hale is likely to end the bout in five or six rounds.

England give chance to captain Cooke

ALAN COOKE, the Commonwealth championships silver medal-winner, has been made player-captain of the England table tennis team for the European Nations Cup in Bayreuth next month (Richard Eaton writes). The appointment of Cooke, 30, for the first time, suggests that he may be considering retirement and becoming a candidate for the vacant post of national team manager.

His selection also indicates that the English Table Tennis Association is taking cautious steps to restructure after the twin blows of losing Denis Neale, the men's captain, who has emigrated, and Don Parker, who performed the dual role of national team manager and director of coaching before joining the British Olympic Association.

Cooke, a player of outstanding professionalism during a 12-year international career, might suit one of Parker's positions, and the invitation event in Germany could provide a useful opportunity to assess his potential.

COMPREHENSIVE GUIDE TO THE WEEKEND FIXTURES

FOOTBALL

Kick-off 3.0 unless stated
** denotes all-ticket*

FA Carling Premiership

(1) Bolton v Liverpool
(2) Chelsea v Newcastle
(3) Coventry v Blackburn
(-) Leeds v Wimbledon
(4) Manchester Utd v Sheffield Wed
(5) Middlesbrough v Manchester City
(6) Southampton v Arsenal
(7) Tottenham v Queens Park Rangers

	P	W	D	L	F	A	Pts
Newcastle	16	12	3	1	36	14	39
Man Utd	16	10	4	2	33	15	34
Arsenal	16	8	5	3	22	11	29
A Villa	16	8	4	4	20	12	28
Tottenham	16	7	6	3	22	17	27
Middlsbro	16	7	6	3	15	10	27
Nottm F	15	6	8	1	25	22	26
Liverpool	16	7	4	5	28	15	25
Leeds	15	7	3	5	20	17	24
Blackburn	16	6	3	7	27	19	21
Chelsea	16	5	6	5	15	18	21
Everton	16	5	5	6	19	19	20
West Ham	16	5	5	6	17	20	20
Sheff Wed	16	4	5	7	18	23	17
Southampton	16	4	4	8	16	26	16
Man City	16	4	3	9	8	22	15
Wimbledon	16	3	4	9	22	36	13
QPR	16	3	3	10	12	24	12
Bolton	16	2	3	11	15	31	9
Coventry	16	1	6	9	17	36	9

Endsleigh Insurance League
First division

(8) Birmingham v Watford
(-) Charlton v Ipswich
(9) Crystal Palace v Oldham
(10) Derby v Barnsley
(11) Norwich v Grimsby
(12) Port Vale v Reading
(13) Sheffield Utd v Huddersfield
(—) Southend v Leicester
(14) Sunderland v Millwall
(15) Tranmere v Portsmouth
(—) West Bromwich v Stoke

	P	W	D	L	F	A	Pts
Millwall	21	9	7	5	24	21	34
Sunderland	19	9	7	3	22	15	34
Leicester	20	9	6	5	33	28	33
Norwich	20	9	6	5	30	21	33
Charlton	21	8	9	4	27	20	33
Grimsby	20	9	6	5	24	21	33
Birmingham	20	8	7	5	31	25	31
Stoke	20	8	7	5	30	24	31
Derby	20	8	7	5	30	26	31
Tranmere	18	8	6	4	31	19	30
Huddersfield	20	8	5	7	26	26	29
Barnsley	20	7	7	6	26	32	28
Southend	20	7	6	7	22	25	27
Oldham	20	6	8	6	28	24	26
Ipswich	20	6	7	7	34	32	25
West Brom	20	7	3	10	24	30	24
Reading	20	5	8	7	24	26	23
C Palace	19	5	7	7	20	24	22
Watford	20	4	8	8	24	29	20
Portsmouth	20	4	7	9	28	35	19
Wolverhmptn	20	4	7	9	24	30	19
Sheff Utd	20	5	3	12	27	37	18
Luton	20	4	6	10	15	27	18
Port Vale	20	3	8	9	21	28	17

Second division

(16) Bradford v Peterborough
(17) Brentford v Bristol Rovers
(18) Brighton v Bournemouth
(19) Bristol City v Notts County
(20) Burnley v Chesterfield
(21) Crewe v Blackpool
(22) Hull v Carlisle
(23) Oxford Utd v Swansea
(24) Rotherham v Swindon
(25) Stockport v Shrewsbury
(26) Walsall v York
(27) Wrexham v Wycombe

	P	W	D	L	F	A	Pts
Swindon	18	11	5	2	33	14	38
Crewe	18	11	4	3	38	20	37
Notts Co	18	10	5	3	30	16	35
Burnley	19	8	6	5	29	23	30
Chestrfield	18	9	3	6	27	19	30
Wycombe	18	7	8	3	27	20	29
Blackpool	19	8	5	5	25	19	29
Wrexham	18	7	7	4	30	22	28
Shrewsbury	18	8	2	8	26	25	26
Stockport	18	6	8	4	22	16	26
Bradford	18	7	4	7	25	28	25
Oxford Utd	18	6	7	5	22	19	25
Bournemth	18	7	4	7	19	22	25
Peterborough	18	5	7	6	25	28	22
Bristol R	18	6	4	8	19	29	22
York	18	6	3	9	23	29	21
Rotherham	19	5	6	8	23	32	21
Walsall	18	5	6	7	20	17	21
Bristol City	18	5	6	7	19	26	21
Swansea	19	4	8	7	19	26	20
Carlisle	19	4	6	9	21	30	18
Brentford	18	5	3	10	14	24	18
Brighton	18	3	3	12	14	32	12
Hull	18	1	8	9	13	27	11

Third division

(28) Barnet v Bury
(29) Cambridge Utd v Lincoln
(30) Cardiff v Hartlepool
(31) Gillingham v Chester P
(32) Hereford v Colchester
(33) Leyton Orient v Exeter
(34) Northampton v Torquay
(35) Plymouth v Wigan
(36) Preston v Fulham
(37) Rochdale v Doncaster
(38) Scarborough v Darlington
(39) Scunthorpe v Mansfield

	P	W	D	L	F	A	Pts
Chester	18	11	4	3	37	20	37
Gillingham	18	10	6	2	25	6	36
Preston	18	9	8	1	41	18	35
Rochdale	18	8	5	5	32	20	29
Plymouth	18	8	5	5	31	21	29
Doncaster	19	8	5	6	21	25	29
Colchester	18	7	6	5	28	23	27
Bury	18	7	6	5	23	25	27
Darlington	18	6	8	4	19	17	26
Wigan	18	6	7	5	23	21	25
Camb Utd	18	6	5	7	29	31	23
L Orient	18	6	5	7	21	25	23
Scunthorpe	18	5	7	6	26	22	22
Exeter	19	4	9	6	18	25	21
Mansfield	18	4	8	6	28	36	20
Hereford	18	4	8	6	21	23	20
Barnet	18	4	8	6	19	24	20
Cardiff	18	5	5	8	18	19	20
Northampton	18	5	5	8	18	19	20
Fulham	18	3	10	5	22	22	19
Scarborough	18	4	7	7	21	28	19
Hartlepool	18	4	7	7	16	28	19
Lincoln	18	4	5	9	17	33	17
Torquay	18	2	5	11	17	40	11

Vauxhall Conference

(40) Bath v Kettering
(41) Dagenham and Red v Dover
(42) Farnborough v Hednesford
(43) Gateshead v Northwich
(44) Kidderminster v Southport
(45) Runcorn v Woking
(46) Slough v Halifax
(47) Stalybridge v Altrincham
(48) Stevenage v Bromsgrove
(—) Telford v Morecambe
(—) Welling v Macclesfield

Bell's Scottish League
Premier division

(49) Aberdeen v Motherwell
(50) Hibernian v Celtic
(51) Kilmarnock v Falkirk
(52) Raith v Hearts
(53) Rangers v Partick

First division

(54) Clydebank v Airdrie
(55) Dumbarton v St Mirren
(56) Dundee v Dunfermline
(57) Hamilton v Greenock Morton
(58) St Johnstone v Dundee Utd

Third division

(—) Brechin v East Stirling

Tennents Scottish Cup
First round

(—) Albion v Deveronvale P
(—) Glasgow Univ v Spartans (2 15)
(—) Stenhousemuir v Arbroath
(—) Stranraer v Livingston

BEAZER HOMES LEAGUE: Premier division: Atherstone v Crawley; Cheltenham v Baldock; Dorchester v Rushden and Diamonds; Gloucester v Cambridge City; Gresley v Gravesend and Northfl, Hastings v Worcester, Ilkeston v Newport AFC, Merthyr v Chelmsford; Stafford v Salisbury; Sudbury Tn v Halesowen: VS Rugby v Burton. Midland division: Bilston v Paget R, Bridgnorth v Grantham; Bury Town v RC Warwick; Corby v Bedworth; Dudley Town v Rothwell; Evesham v Stourbridge, Hinckley Town v Buckingham Town, Leicester United v Moor Green, Redditch v King's Lynn; Solihull v Tamworth, Sutton Coldfield v Nuneaton. Southern division: Ashford v Bashley; Braintree v Poole; Fareham v Sittingbourne, Fisher 93 v Tonbridge Angels; Forest Green v Weymouth; Havant v Cinderford, Margate v Fleet T, Newport IoW v Clevedon; Waterlooville v Trowbridge, Weston-super-Mare v Erith and Belvedere, Yate v Witney

ICIS LEAGUE: Premier division: Aylesbury v Worthing; Boreham Wood v Walton and Hersham, Bromley v Purfleet, Carshalton v Chertsey; Grays v Hendon; Harrow v Bishop's Stortford; Hitchin v Enfield, Kingstonian v Dulwich, Molesey v St Albans; Yeovil v Hayes. First division: Barking v Barton Rovers; Basingstoke v Ruislip Manor, Berkhamsted v Aldershot Town; Heybridge Swifts v Abingdon Town; Maidenhead United v Billericay, Marlow v Leyton Pennant; Oxford City v Whyteleafe; Tooting and Mitcham v Chesham, Uxbridge v Thame; Wembley v Staines, Wokingham v Bognor Regis. Second division: Bracknell v Witham, Cheshunt v H Hempstead; Croydon v Egham; Dorking v Metropolitan Police; Saffron Walden v Ware. Third division: Cove v Clapton, East Thurrock v Tring; Epsom and Ewell v Lewes; Flackwell Heath v Kingsbury; Harefield v Camberley; Horsham v Harlow; Wealdstone v Hornchurch; Wingate and Finchley v Leighton.

UNIBOND LEAGUE: Premier division: Bamber Bridge v Droylsden; Barrow v Boston; Bishop Auckland v Knowsley; Blyth Spartans v Chorley; Gainsborough v Accrington Stanley; Hyde v Buxton, Leek v Colwyn Bay; Marine v Guiseley; Winsford v Matlock, Witton v Spennymoor. First division: Curzon Ashton v Eastwood Town; Congleton v Netherfield; Fleetwood v Atherton LR; Gretna v Worksop; Harrogate Town v Great Harwood; Lancaster v Bradford Pk Ave; Radcliffe v Lincoln United; Warrington v Leigh, Whitley Bay v Ashton United.

LEAGUE OF WALES: Afan Lido v Aberystwyth, Caernarfon v Inter Cardiff; Caersws v Bangor City; Connah's Quay v Flint Town (2.30); Ebbw Vale v Briton Ferry; Holywell v Barry (2.30); Llanelli v Newtown (2.30). Llansantffraid v Cemaes Bay, Porthmadog v Cwmbran; Ton Pentre v Rhyl.

HIGHLAND LEAGUE OFFICE EQUIPMENT CUP: Final: Caledonian Thistle v Ross County

SMIRNOFF IRISH LEAGUE: Premier division: Bangor v Glenavon; Cliftonville v Linfield, Crusaders v Ards; Portadown v Glentoran. First division: Ballyclare v Carrick; Distillery v Ballymena, Larne v Coleraine, Omagh v Newry

BORD GAIS LEAGUE OF IRELAND: Premier division: Cork v Dundalk (7 0), Sligo v Bohemians (7 30)

LONDON SPARTAN LEAGUE: Premier division: Beaconsfield SYCOB v Hanwell, Brook House v Willesden (Hawkeye), Croydon v St Margaretsbury, Tufnell Park v Tottenham Omada; Waltham Abbey v Amersham; Woolwich v Corinthian-Casuals. League Cup: Second round, second leg: Brimsdown v Cockfosters, Hillingdon v Barkingside

ENDSLEIGH MIDLAND COMBINATION: Premier division: Ansells v Olton Royale, Bloxwich v Wellesbourne, Chelmsley v Southam, Coleshill v Coventry Sphinx; Hendrahan Timbers v Shirley; Highgate v Upton; Massey Ferguson v Northfield; Mer KA v Alvechurch Villa, Studley BKL v Kings Heath

MINERVA SOUTH MIDLANDS LEAGUE: Premier division: Welwyn Garden v Hoddesdon, Biggleswade v Shillington; Arlesey Town v Totternhoe, Dunstable v Brache Sparta, Hatfield v Harpenden; London Colney v Buckingham Athletic; Potters Bar v Langford, Royston v Milton Keynes

GREAT MILLS LEAGUE: Premier division: Bideford v Brislington; Bristol Manor Farm v Crediton; Frome v Calne, Tiverton v Backwell; Westbury v Barnstaple.

HELLENIC LEAGUE: Premier division: Almondsbury v Abingdon United; Burnham v Brackley, Fairford v Cirencester, Kintbury v Shortwood; Lambourn Sports v Endsleigh; Swindon Supermarine v Didcot; Tuffley v Highworth.

COMBINED COUNTIES LEAGUE: Premier division: Ash Utd v Eton Wick; Cranleigh v Netherne, Godalming and Guildford v DCA Basingstoke; Westfield v Feltham; Walton Cas v Farnham.

AFA MIDDLESEX SENIOR CUP: O Aloysians v Polytechnic Res: St Marys College v Brentham; O Salvatorians v O Actonians, Crouch End Vamps v Civil Service; Alexandra Park v Barclays Bank, O Meadonians v O Vaughanians; O Lyonian v Broomfield, Lensbury v O Ignatians

OLD BOYS LEAGUE: Premier division: Old Isleworthians v Old Tenisonians; Cardinal Manning OB v Old Danes. Senior first division: O Suttonians v Phoenix, O Tenisonians Res v Chertsey; Shene v O Wilsonians

ARTHURIAN LEAGUE: Arthur Dunn Cup: Aldenhamians v Etonians; Chigwellians v Wykehamists; Haberdashers' v Brentwoods. Premier division: Foresters v Lancing; Reptonians v Cholmeleians. First division: Haileyburians v Salopians, Harrovians v Wellingburians, Witleians v Ardinians.

FEDERATION BREWERY NORTHERN LEAGUE: First division: Crook v Consett: Eppleton CW v Tow Law, Ferryhill v Stockton; Peterlee v RTM Newcastle, Shildon v Whitby, Whickham v Billingham

SOUTH EAST COUNTIES LEAGUE: First division: Ipswich v Southend, Leyton Orient v Fulham; Millwall v Chelsea, Norwich v Gillingham; Portsmouth v Charlton Ath; QPR v Arsenal, Watford v Cambridge Utd; West Ham v Tottenham Hotspur

SOUTHERN AMATEUR LEAGUE: New Association v NatWest Bank, East Barnet OG v Winchmore Hill; South Bank Poly v West Wickham; Carshalton v Norsemen, Lloyds Bank v Old Stationers; Old Latymerians v Midland Bank; Old Parmiterians v Old Bromleians, Alleyn OB v Old Westminster Ctz, Old Salesians v Ibis, Bank of England v Reigate Priory. Cuaco v Merton

NORTH WEST COUNTIES LEAGUE: First division: Blackpool Rovers v St Helens, Bootle v Newcastle Town, Chadderton v Holker Old Boys; Darwen v Salford, Glossop North End v Skelmersdale, Kidsgrove v Prescot, Maine Road v Nantwich; Rossendale v Burscough

ESSEX SENIOR LEAGUE: Premier division: Concord v Romford; East Ham v Burnham Ramblers; Ford United v Eton Manor; Hullbridge Sports v Bowers, Southend Manor v Maldon: Stansted v Basildon U. Cup: Third round: Basildon v Broomfield

SOUTHERN OLYMPIAN LEAGUE: Senior one: Ulysses v Nottsborough; Witan v Old Owens. Senior two: Corinthian-Casuals v UCL Academicals; Ealing Association v Old Finchleians; Mill Hill Village v Wandsworth; Old Bealonians v Hadley; Old Woodhouseians v Honourable Artillery Co. Senior three: Duncombe Sports v Old Simmarobians, Fulham Compton OB v BBC; Hampstead Heathens v Birkbeck College, Old Fairlopians v London Welsh; Old Monovians v Polygons. Senior four: Brent v Cardinal Pole, Inland Revenue v Economicals; NSY Cornets v London Airways; Old Colfeians v Mayfield: Pegasus v Centymca.

INTERLINK EXPRESS MIDLAND ALLIANCE: Armitage v Hinckley Athletic: Boldmere S v W Mid Police; Rocester v Halesowen H, Sandwell v Shifnal T, Stapenhill v Oldbury U; Stratford T v Blakenhall. Industrial Rewinds league cup: Second round replay: Chasetown v Knypersley

BANKS'S BREWERY LEAGUE: Premier division: Bloxwich S v Hill Top R; Brierley Hill T v Stourport S, Cradley Town v Lichfield C: Ludlow T v Tividale. Malvern T v Ettingshall HT; Walsall Wood v Westfields; Wednesfield v Gornal A; Wolverhampton C v Darlaston

JEWSON EASTERN COUNTIES LEAGUE: Premier division: Clacton v Sudbury; Fakenham v Soham, Felixstowe v Tiptree, Great Yarmouth v March; Hadleigh U v Lowestoft; Halstead v Wroxham; Haverhill v Harwich and Parkeston, Newmarket v Wisbech, Watton v Stowmarket, Woodbridge v Cornard

JEWSON WESSEX LEAGUE: First division: Aerostructures v Christchurch; Andover v Wimborne; Bournemouth v Bemerton Heath, Brockenhurst v Petersfield, Downton v BAT; Gosport v Eastleigh, Portsmouth v Cowes Sports, Ryde Sports v Thatcham; Swanage and Herston v Totton

UNIJET SUSSEX COUNTY LEAGUE: First division: Arundel v Eastbourne Town; Langney Sports v Horsham YMCA; Oakwood v Slamco, Pagham v Hailsham, Portfield v Shoreham; Ringmer v Wick; Southwick v Mile Oak; Three Bridges v Hassocks

HEREWARD SPORTS UNITED COUNTIES LEAGUE: Premier division; Desborough v Wootton; Holbeach v Stotfold: Mirrlees Blackstone v S and L Corby. Newport Pagnell v Eynesbury; Northampton Spencer v Kempston Potton v Boston, St Neots v Stamford; Spalding v Long Buckby: Wellingborough v Cogenhoe

SUBURBAN LEAGUE: Premier division: Sutton United v Slough; Thame v Farnborough. League Cup: Second round: Aldershot Town v Oxford City, Fleet T v Wokingham, Met Police v Wembley

SUBURBAN CHALLENGE SHIELD: Group match: Kingsbury v Ruislip Manor

FA CARLSBERG VASE: Third round proper: Winterton v Flixton; Rushall O v Bedlington Terriers; Brigg v Guisborough, Hebburn v Durham, Seaham Red Star v Belper Town, Prudhoe v Dunston FB; North Ferriby v Eastwood H; Chester-le-Street v Lye Town; Easington Colliery v Anstey Nomads; Boldmere St M v Trafford: Barwell v Mossley; Murton v Selby; Clitheroe v W Auckland; Thamesmead v Brentwood; Willenhall v Chalfont St Peter: Whitstable v Peacehaven and Telscombe; Tilbury v Aveley; Slade Green v Diss; Northwood v Gorleston; Wivenhoe v Edgware; Raunds T v Furness; Canvey Island v Bedford T. Hampton v Collier Row, Taunton v Chippenham, Bridport v Windsor and Eton, Lymington AFC v Bishop Sutton, Whitehawk v Banstead; Burgess Hill v Pershore T; Torpoint v Chard, Paulton v Falmouth T, Torrington v Chichester; Hungerford v Mangotsfield

NORTHERN COUNTIES EAST LEAGUE: Premier division: Armthorpe Welfare v Sheffield; Arnold v Denaby; Ashfield v Pickering; Glasshoughton Welfare v Ossett Town, Goole v Thackley; Maltby MW v Hucknall; Ossett Albion v Liversedge; Stocksbridge PS v Hatfield Main

WINSTONLEAD KENT LEAGUE: First division: Canterbury v Chatham; Cray v Beckenham; Dartford v Ramsgate, Deal v Sheppey, Herne Bay v Corinthian, Hythe v Faversham. First division Cup: Second round replay: Greenwich v Crockenhill.

SCHOOLS MATCHES (10.30 unless stated) English Schools Fuji Film Trophy: Fourth round: Barnet v Ouse Valley (12 0), Bury v Leeds, Derby v Bedford (12 0): Huddersfield v Burnley, Newcastle v Middlesborough, South East Sussex v Islington (11.0) FA Premier League Under-16 trophy: Norfolk v Inner London (1 0). London Corinthian Shield: Aldershot v Havering. London Sun Shield: West London v Croydon. London Crisp Shield: Camden v Hackney (10.0) Vale Cup: High Wycombe v Vale of White Horse (10 0) Kent Cup: Dover v Bexley; Orpington v Maidstone. Essex Johnson Cup: Newham v Basildon (11 0): Barking v Harlow (10 0): Thurrock v Redbridge. Middlesex Bower Cup: Brent v Hillingdon. English Schools Croydon Cup (under-16): Brighton v North Kent. English Schools Gille Shield: Kingston v Gravesham. Shaw Cup: Peterborough v Norwich; Ipswich v West Suffolk; Lowestoft v Cambridge. President League: Gosport v Southampton; Isle of Wight v Andover, Portsmouth v Basingstoke. Merseyside Trophy: Kirkby Molsely v Sefton. Yorkshire Trophy: Doncaster v Hull. Inter-Association: Chester v Telford

RUGBY LEAGUE

Regal Trophy
Quarter-final

Widnes v Wigan (3 0)

NATIONAL CONFERENCE LEAGUE: Premier division: Hemel Hempstead v Haworth (2 0), Leigh Miners Welfare v Woolston (2 0); Mayfield v Egremont (2 0), Millom v Dudley Hill (2 0): Saddleworth v West Hull (2 0); Wigan St Patricks v Lock Lane (2 0)

RUGBY UNION

CIS Tour match

South West v Western Samoans
(at Gloucester, 7 0)

CIS divisional championship

Midlands v North
(at Nottingham, 3.0)

CIS county championship
Northern group

Cumbria v Cheshire
(at Workington, 2 15)
Durham v Lancashire
(at Darlington, 2.15)
Yorkshire v Northumberland
(at Hull Ionians, 2.15)

Southern group
Pool one

Buckinghamshire v Dorset and Wilts
(at Aylesbury, 2 15)

Pool two

Hertfordshire v Oxfordshire
(at Hitchin, 2.15)

Pool three

Hampshire v Sussex
(at Havant, 2 30)
Middlesex v Kent
(at Old Merchant Taylors', 2 30)

Pool four

Eastern Counties v Surrey
(at Bury St Edmunds, 2 30)

CIS under-21 county championship
Northern group

Cumbria v Cheshire
(at Netherall, 2 0)
Durham v Lancashire
(at Darlington, 2 0)

South West group
Pool one

Berkshire v Buckinghamshire
(at Maidenhead, 2.15)

Pool two

Somerset v Devon
(at Weston-super-Mare, 2 30)

Inter-provincial championship

Leinster v Connacht
(at Dublin, 2 30)
Munster v Irish Exiles
(at Musgrave Park, 2 30)

Heineken League
First division

Abertillery v Llanelli (2.30)
Bridgend v Aberavon (2.30)
Neath v Ebbw Vale (2 30)
Newport v Newbridge (2.30)
Pontypridd v Cardiff (2 30)
Swansea v Treorchy (2.30)

Second division

Bonymaen v Llanharan (2 30)
Cross Keys v Ystradgynlais (2.30)
Dunvant v Caerphilly (2 30)
Llandovery v South Wales Police (2.30)
Pontypool v Maesteg (2 30)
Tenby Utd v Abercynon (2 30)

Club matches

Askeans v Southend (2.30) C
Bedford v Richmond (3 0)
Camborne v Bridgwater (2 30)
Cheltenham v Rugby (2.30)
Exeter v Blackheath (3 0)
Fylde v Wharfedale (2 15)
Harlequins v Rosslyn Park (3 0)
Leicester v London Welsh (3 0)
Lichfield v Stafford (2 15)
Liverpool St Helens v Sale (2 30)
Morley v Sheffield (3 0)
Moseley v Gloucester (3 0)
Newcastle v Leeds (3 0)
Nottingham v Harrogate (3 0)
Nuneaton v Metropolitan Police (2.30)
Orrell v Wakefield (3 0)
Preston G v Manchester (2 15)
Reading v Clifton (2.30)
Rotherham v Bridlington (2 30)
Saracens v London Irish (2 15)
Stourbridge v Barkers Butts (2 30)
Walsall v Widnes (2 15)
Wasps v Northampton (2 15)
Waterloo v Kendal (2 15)
West Hartlepool v Otley (3.0)
Weston-s-Mare v Birmingham S (3 0)
Worcester v Leamington (2 30)

SRU UNDER-18 CHAMPIONSHIP: Edinburgh v South (at Prestonpans, 2 0): Glasgow v North and Midlands (at Kilmarnock, 2.0).

BOWLS

LIBERTY TROPHY: Bedfordshire v Suffolk; Norfolk v Hertfordshire, Oxfordshire v Gloucestershire; Wiltshire v Herefordshire, Dorset v Cornwall, Devon v Somerset; Sussex v Berkshire; Hampshire v Buckinghamshire, Kent v Essex; Surrey v Middlesex, Lancashire v Northumberland, Durham v Cumbria, Derbyshire v Yorkshire: Lincolnshire v Nottinghamshire; Worcestershire v Warwickshire. Leicestershire v Northamptonshire

BASKETBALL

NATIONAL CUP: Fourth round: Birmingham v Leicester (7 30); Crystal Palace v Doncaster (7 30): Derby v London (8 0), Hemel Hempstead v Coventry (7 30): Ware v Thames Valley (8.0). Worthing v Leopards (8.0)

OTHER SPORT

BOXING: British light-welterweight championship: Ross Hale (Bristol, holder) v Paul Ryan (Hackney) (York Hall, Bethnal Green)

TENNIS: European men's team championships: First division: Great Britain v Ireland (Dublin, 5 0)

HOCKEY

3 0 unless stated

NASTRO AZZURRO LEAGUE: Premier League: Anchorians v Gore Court; Chichester v Winchester; High Wycombe v Bournemouth; Lewes v Old Kingstonians; Lions v Old Walcountians; Newbury v Oxford Hawks; Spencer v Fareham; Wimbledon v Ashford; Woking v Maidenhead; Wokingham v Beckenham. Hampshire/Surrey: Andover v Blandford, Barnes v Old Whitgiftians; Camberley v Old Edwardians; Epsom v Dulwich; Old Mid Whitgiftians v Old Cranleighans. Oxshott v Oxted, Solent HC v Basingstoke; Purley v Cheam, Southampton v Petersfield, Walton and Weybridge v London University. Kent/Sussex: Bexleyheath v Blackheath, Bognor v Brighton: Mid Sussex v Marden Russets; Old Beccehamians v Belvedere; Old Holcombeians v Horsham, Old Williamsonians v Old Bordenians. Sevenoaks v Middleton, Tulse Hill v Herne Bay; Tunbridge Wells v Crawley; Worthing v Bexley Invicta. Middx/Berks/Bucks and Oxon: Bracknell v Headington, City of Oxford v Amersham, Eastcote v Staines; Harrow v ETESSA; Hayes v Ramgarhia; HCC v Richings Park, Hendon v Sunbury; Marlow v NPL; Mill Hill v OMT, Milton Keynes v PHC Chiswick.

DTZ DEBENHAM THORPE LEAGUE: Premier division: Bridgnorth v Bloxwich; Hampton-in-Arden v Nottingham, Harborne v Belper; John Player v North Notts, Khalsa v Loughborough Students

NORTH LEAGUE: Ben Rhydding v Timperley, Formby v Warrington; Harrogate v Norton, Neston v Sheffield Bankers, Southport v Halifax

SUN LIFE WEST LEAGUE: Cheltenham v Weston-super-Mare, Plymouth v Bristol, Exeter University v Robinsons, Swansea v Whitchurch; Taunton Vale v Bath Buccaneers.

ADNAMS EAST LEAGUE: Premier A: Cambridge Univ v Cambridge City, Colchester v Chelmsford; Ipswich v Bedford Town, Peterborough Town v Bishops Stortford. Redbridge and Ilford v Bury St Edmunds. Premier B: Old Southendian v Luton Town; Romford v Dereham: Stevenage v Clacton, Sudbury v Brentwood; Westcliff v Ipswich and East Suffolk.

REPRESENTATIVE MATCH: Eastbourne College OB v England under-18 (4.0).

WOMEN'S CLUB MATCHES: Blueharts v Reading: Colchester v Ipswich; Leominster v Newport, Llanishan and L v Penarth, Olton v Crimson R. Poynton v Deeside, St Albans v Chelmsford (11.30); Southampton v Bracknell, Wimbledon v Woking.

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TOMORROW

FOOTBALL

Kick-off 3.0 unless stated

FA Carling Premiership

Nottingham Forest v Aston Villa (4 0)

Endsleigh Insurance League
First division

Luton v Wolverhampton (2.55)

BORD GAIS LEAGUE OF IRELAND: Premier division: Derry v St Patrick's Ath (3 15); Shamrock v Galway (2.15)

FA WOMEN'S PREMIER LEAGUE: Villa Aztecs v Everton; Wembley v Doncaster Belles.

UK LIVING WOMEN'S FA CUP: Fourth round: Canary Racers v Barry

FA WOMEN'S LEAGUE: Northern division: Huddersfield v RTM Newcastle: Langford v Garswood St Helens; Sheffield Wednesday v Notts County, Tranmere v Bronte. Southern division: Oxford Utd v Ipswich; Southampton Saints v Brighton and Hove; Three Bridges v Brentford. Wimbledon v Leyton Orient

FA WOMEN'S LEAGUE CUP: Second round: Ilkeston v Croydon; Millwall Lionesses v Berkhamsted

RUGBY LEAGUE

Regal Trophy
Quarter-finals

Leeds v Carlisle (3 0)
St Helens v Halifax (3 0)
Warrington v Rochdale Hornets (3.0)

Stones Championship

London Broncos v Bradford Bulls
(at Charlton FC, 3.0)

First division

Huddersfield v Whitehaven (3 30)
Hull v Dewsbury (3.15)
Keighley Cougars v Salford (3 15)

Second division

Barrow v Leigh (2 30)
Chorley v Bramley (3 0)
Highfield v York (3.0)
Hunslet v Swinton (3.30)

RUGBY UNION

CIS county championship
Southern group
Pool two

Gloucestershire v Devon
(at Lydney, 2.30)

Pool four

Somerset v Cornwall
(at Bridgwater, 2.30)

CIS under-21 county championship
Northern group

Yorkshire v Northumberland
(at Morley, 2 15)

Tennents inter-district championship

Glasgow v Scottish Exiles
(at Burnbrae, Glasgow, 1 30)
South of Scotland v North and Midlands
(at Poynder Park, Kelso, 2 0)

Heineken League
First division

Pontypridd v Cardiff (3 50)

HOCKEY

REPRESENTATIVE MATCH: Eastbourne College v England under-18 (Eastbourne, 2 15)

WELSH WOMEN'S CUP: Second round: Cardiff Ath v Buckley; Chepstow v Colwyn Bay, Cwmbran v Newport, Llanelli v Bow St, Llanfair v Haverfordwest. Newtown v Cwmtawe; Ruthin v Cardiff Inst. St Fagans v Swansea.

WOMEN'S REGIONAL LEAGUES: East: Harleston M v Ipswich II, Old Loughtonians v Bexleyheath, Saracens v Sevenoaks; Welwyn GC v Cambridge C

OTHER SPORT

BASKETBALL: National Cup: Fourth round: Newcastle v Manchester (6 0), Sheffield v Chester (6 15)

CYCLING: Regional cyclo-cross championships (North of England: Consett, Co Durham, 1.15: South of England: Crabwood Plantation, Basingstoke, 1 45).

TENNIS: European men's team championships: First division. Great Britain v Israel (Dublin, 5 0)

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Confusion over future leadership blurring outlook at Lancaster Gate

FA must act on question of succession

Can Sir John Hall be persuaded to bring his vision and experience to the Football Association? Photograph: Des Jenson

ROB HUGHES

Weekend View

An exciting and exacting football week is in prospect: a World Cup draw in Paris on Tuesday, a European championship eliminator between Ireland and Holland at Anfield on Wednesday, the Euro '96 draw in Birmingham next Sunday. After that, the way ahead should become clear, except in England, where the leadership of our national game is a confused blur.

We need, as never before, someone to lead the old country through the new era. We need someone to go the distance, to drive the Football Association wagon into the next millennium, but someone who will also take care of the antiques in the back. Yet there is no sight or sound of the successor to Sir Bert Millichip who, at 82, will finish after the final whistle of the European championship next June.

Within the next few days, he and Graham Kelly, the FA chief executive, will apparently discuss with Terry Venables an extension to his contract to coach England through to the World Cup finals in France in 1998. Fair enough, continuity is a priority, and there is a fear that foreign clubs might lure Venables away. If he is seen as the right man to coach England, then he should be secured. But it is a strange thought that he would be signing without knowing who his boss, the next chairman of the FA, will be.

One would have thought that, if Sir Bert were a man of vision, the most precious legacy that he could hand on would be a guide to his own succession. There is none; Kelly admits that he cannot guess who the 90 councillors, the old amateurs clinging to their perks and their privileges, will choose.

To be fair, this choice is far from easy. Preserving the pro-am nature of football in this country goes beyond the glamour of the Premiership clubs, let alone the national side. The FA is duty-bound to take care of the grass roots, of thousands of clubs, millions who play the game for recreation. And, perhaps, what is coming, galloping towards us, is a separation between the professional clubs of the Premiership and the amateurs who also have every right to be represented.

Yet the matter of Venables is pressing. He says that he is bedevilled by a conspiracy, "death by a thousand lashes", over the allegations that were apparent before the FA hired him in January 1994, and which appear with the regularity of London buses: always another one behind. Assuming that he can make a date between matches and court appearances to sit down with Millichip and Kelly, what should they ask him?

First, they must decide whether the coach, who has had not one competitive test, is on the right lines, trying to teach English players such un-British techniques as ball possession rather than traditional up-and-at-'em fare.

Then they must ask what is plan B — the alternative to building England around Paul Gascoigne, whose temperamental flaw had him sent off again on Wednesday, and which is as distressing as his interminable injuries. But it is unreasonable to expect Millichip to make the decision on the man to coach England for up to two years after his retirement. Therefore, with even more haste, the FA should decide the chairmanship.

The candidates include the energetic David Dein, the Arsenal vice-chairman; but still unresolved is the question of why Arsenal accepted the George Graham bung repayments.

Far more likely is the choice between Geoff Thompson, a barrister from Sheffield, a stalwart of the disciplinary committee, for 16 years a trusted man on the FA Council, and Keith Wiseman, a solicitor of the shires, just as Sir Bert was before he took the chair. Wiseman is a director of Southampton. If none of these can win the vote, then perhaps Jimmy Hill, the transformed trade unionist, could be asked to front the FA leadership for an interim period.

All the above have a weakness: they are men of England, innocents abroad when it comes to the grand boulevards and the seedy alleys of the international game, although Thompson and Wiseman sit on committees of Uefa, the governing body of European football.

There is one dynamic man, a leader capable of vision and of international experience, who ought to be prevailed upon to take the chair. The name of Sir John Hall, the chairman of Newcastle United, sends tremors down the council chambers, not least for his virulent outspokenness about professional clubs being led by the amateurs of Lancaster Gate. But he has been asked, twice, to throw his hat in the ring. He has declined twice, yet the reward for perseverance might be that to take the tiger on board would be to tame him.

Sir John has no wish to be emasculated as a committee man, the councillors have no desire to risk their privileges to a radical new leader. So they wait for something, someone, to turn up. Abroad, they are laughing at us.

Coleman considers joining Palace exodus

By Peter Ball

THE exodus from Crystal Palace may soon continue. Coventry City yesterday agreed to pay the south London club £2.5 million for Chris Coleman, the Wales international defender.

Perhaps understandably, in view of Coventry's defensive record, Coleman was taking time to consider a move which would renew his partnership with Richard Shaw, and he will play for Palace against Oldham this afternoon. "I have agreed a fee with Ron Atkinson, and Chris gets the weekend to think about it," Ron Noades, the Palace chairman, said yesterday.

With their three Ireland players missing from the team today, Liverpool had hoped that Jamie Redknapp would return to play at Bolton Wanderers. Redknapp, however, has failed to recover in time and has withdrawn from the England squad for the international against Portugal on Tuesday.

Another likely international midfield absentee is more crucial. Roy Keane is losing his battle to be fit for Ireland's European championship play-off match with Holland at Anfield on Wednesday. After missing Manchester United's reserve game at Leeds United last night, Keane had hoped to play for the A team this morning, but even that proved beyond him.

"We had hoped to get him a game this weekend, but he hasn't yet done any full training," Alex Ferguson, the United manager, said yesterday. "He missed three days for his grandmother's funeral last week, and that set him back. I will let Jack Charlton know at our game today."

Robert Lee has won the player-of-the-month award for November for his consistent contribution to Newcastle United's ongoing success. "I've said he's the best midfield player in Britain at the moment, and that's a view that's reflected in this award," Kevin Keegan, his manager, said. "He has made an enormous contribution on the field, not just in the black and white of Newcastle, but in an England shirt, too."

Ambitious Celtic pin hopes on Danish influence

By Kevin McCarra

CELTIC yesterday signed the Danish international, Morten Wieghorst, from Dundee in a £600,000 package that sees the reserve full back Barry Smith move to Dens Park as part of the deal. acquisition of the midfield player, even for a comparatively modest fee, underlines Celtic's determination to strengthen their squad at a time when the club, four points behind Rangers, are making their most plausible bid for the Bell's Scottish League premier division title for years.

Wieghorst first came to notice when he played for the Danish club, Lyngby, in a European Cup tie against Rangers in 1992. His poise and economical use of the ball attracted interest but it was Dundee who moved with alacrity to purchase him for £225,000. The player's career in Scotland has been incongruous: while his club has subsequently been relegated, Wieghorst's prospects have improved greatly.

Before coming to this country, he was not seriously considered for international football. His experiences here, however, have added to his strength and competitiveness to such an extent that he has since won five caps for Denmark, the European champions, and now holds down a regular place in Richard Moller Nielsen's squad.

While Wieghorst is not likely to make his debut for Celtic against Hibernian today, his precise role in the club's plans remains a matter for conjecture. Celtic are strong in midfield and the manager, Tommy Burns, has said that he does not intend to create a vacancy there by selling John Collins, who will be offered a new contract shortly.

With Lyngby, Wieghorst did at times feature in defence and Burns indicated it is an option that is likely to be exercised again. "Primarily, he is a good footballer," the manager said, "But our line of thought at the moment does tend to see him as a centre half." If the deal is economical, though, Burns's total expenditure on the squad nonetheless totals over £7 million now.

THE TIMES MATCH-BY-MATCH GUIDE TO THE PREMIERSHIP THIS WEEKEND

BOLTON v LIVERPOOL

When Bolton extended Newcastle and beat Arsenal, their performances suggested that they could win enough points at Burnden Park for survival; since then, that conclusion has looked highly suspect. Liverpool's appalling run surely has to end some time, but with the Irish contingent, and Redknapp and Ruddock missing today, as Bjornebye and Clough come in, there could not be a better time to meet Liverpool. The admirable Scott Sellers makes his debut and that should help.

LAST SEASON: No fixture.
10-YEAR RECORD: No fixtures.

How they line up

BOLTON (from): K Branagan, S Green, J Phillips, S Curcic, G Bergsson, C Fairclough, G Taggart, A Todd, J McGinlay, F de Freitas, S Sellars, S McAnespie, A Davison, R Sneekes, W Burnett, M Patterson.

LIVERPOOL (from): D James, R Jones, S Harkness, M Wright, J Scales, J Barnes, S McManaman, R Fowler, S Collymore, N Clough, P Charnock, D Thompson, A Warner, D Matteo.

CHELSEA v NEWCASTLE

Despite scoring three, Newcastle had to be content with a draw at Wimbledon; according to the league table, this trip to London should be harder. But while Newcastle are certainly capable of scoring three at Stamford Bridge — unless Chelsea decide to defend in depth at home, too — are Chelsea capable of exploiting Newcastle's one Achilles heel? It doesn't look likely. There might be peace in the boardroom, but on the field Chelsea are still short of quality.

LAST SEASON: Chelsea 1 Newcastle United 1.
10-YEAR RECORD: 1-1, 1-3, 2-2, —, —, —, —, —, 1-0, 1-1.

How they line up

CHELSEA (from): D Kharine, M Duberry, D Lee, T Phelan, A Myers, G Hall, E Newton, D Petrescu, C Burley, N Spackman, D Wise, M Hughes, J Spencer, P Furlong, M Stein, K Hitchcock.

NEWCASTLE (from): S Hislop, W Barton, J Beresford, D Peacock, S Howey, K Gillespie, R Lee, L Clark, D Ginola, P Beardsley, L Ferdinand, S Watson, P Albert, R Elliott, P Srnicek.

COVENTRY v BLACKBURN

On Wednesday, Blackburn at last broke their duck in Europe; can they make it a record week by claiming their first away win of the season? If they can't, they should give up away games, because Shearer could repeat his Ewood Park devastation of Coventry's defence — possibly the worst the Premiership has seen. Poor Dion Dublin and the other Coventry attackers, knowing that they have to score three or four to stand a chance — and that's not likely against Blackburn.

LAST SEASON: Coventry 1 Blackburn Rovers 1.
10-YEAR RECORD: —, —, —, —, —, —, —, 0-2, 2-1, 1-1.

How they line up

COVENTRY (from): S Ogrizovic, A Pickering, D Rennie, C Whyte, D Busst, M Hall, P Telfer, K Richardson, M Isaias, J Salako, P Ndlovu, D Dublin, G Strachan, N Lamptey, W Boland, J Filan.

BLACKBURN (from): T Flowers, H Berg, G Le Saux, T Sherwood, W McKinlay, D Batty, S Ripley, A Shearer, M Newell, C Sutton, L Bohinen, P Warhurst, N Gudmundsson, N Marker, M Holmes, K Gallacher.

LEEDS v WIMBLEDON

What are we to make of Leeds? A fine performance against Blackburn, followed by a dire one against Manchester City, not just in losing, but in the style, with the ball crashed aimlessly forward — not the type of thing to suit Yeboah, who is no willing Lee Chapman, nor Brolin, who wants the ball to feet so he can play. Wimbledon will deal with the long balls happily enough, and there is nothing wrong with their spirit, so they could prove another surprising obstacle for the supposed title contenders.

LAST SEASON: Leeds United 1 Wimbledon 0.
10-YEAR RECORD: 0-0, —, —, —, —, 3-0, 5-1, 2-1, 4-0, 1-0.

LEEDS (from): J Lukic, J Pemberton, D Wetherall, R Jobson, A Dorigo, B Deane, C Palmer, G McAllister, G Speed, A Yeboah, T Brolin, M Ford, N Whelan, P Masinga, R Wallace, A Couzens, N Worthington.

WIMBLEDON (from): P Heald, K Cunningham, A Kimble, G Elkins, A Thorn, C Perry, A Reeves, R Earle, V Jones, O Leonhardsen, M Gayle, M Harford, D Holdsworth, J Goodman, A Clarke, J Euell, H Segers.

MANCHESTER UNITED v SHEFFIELD WED

According to David Pleat, Sheffield Wednesday's defensive performance on Monday was unusual. Let's hope he's right, because if they play like that here, Andy Cole's tribulations could come to an abrupt end with a repeat of his five against Ipswich. Schmeichel, Pallister, Irwin, Butt and Keane are missing, but with Cantona on fire, Giggs back, and Beckham and Scholes in vibrant form, Wednesday will need to play a lot better than recently to gain anything.

LAST SEASON: Manchester United 1 Sheffield Wednesday 0.
10-YEAR RECORD: 0-2, 3-1, 4-1, 1-1, 0-0, —, 1-1, 2-1, 5-0, 1-0.

How they line up

MAN UTD (from): K Pilkington, G Neville, S Bruce, D May, P Neville, D Beckham, B McClair, R Giggs, E Cantona, P Scholes, A Cole, L Sharpe, P Parker, S Davies, T Cooke, P McGibbon.

SHEFF WED (from): K Pressman, I Nolan, L Briscoe, S Nicol, P Atherton, D Walker, C Waddle, G Hyde, D Hirst, G Whittingham, A Sinton, M Degryse, M Bright, J Sheridan, J Watts, C Woods.

MIDDLESBROUGH v MANCHESTER CITY

City always looked too good to be relegation candidates — but not good enough to have a better run than United, as they have recently. Kinkladze is better than Juninho was the message from Maine Road and, if they survive here without Flitcroft to support the Georgian, we will have to take them semi-seriously. Middlesbrough haven't flowed since the Brazilian arrived, but Fjortoft's form has been poor and a lack of goals is the main problem for both sides — suggesting an interesting but low-scoring game.

LAST SEASON: No fixture.
10-YEAR RECORD: —, —, 2-1, —, —, —, —, 2-0, —, —.

How they line up

MIDDLESBROUGH (from): G Walsh, N Cox, S Vickers, N Pearson, C Liddle, D Whyte, N Barmby, J Pollock, P Stamp, J A Fjortoft, Juninho, J Hendrie, J Moreno.

MAN CITY (from): E Immel, S Lomas, K Curle, G Kinkladze, N Quinn, I Brightwell, K Symons, N Summerbee, U Rösler, G Creaney, A Kernaghan, A Coton, L Crooks, M Brown, M Phillips, R Ingram.

SOUTHAMPTON v ARSENAL

No Bergkamp has begun to mean problems for Arsenal, but they should be too strong for Southampton, unless the draw at Anfield has changed the season for the Saints. If Bergkamp is important for Arsenal, Southampton stand or fall on Le Tissier's contribution. After looking totally out of sorts, reports from Anfield suggest that he may be recovering his desire. If so, Southampton will stand a chance of avoiding the drop even if it doesn't tilt the balance this afternoon.

LAST SEASON: Southampton 1 Arsenal 0.
10-YEAR RECORD: 3-0, 0-4, 4-2, 1-3, 1-0, 1-1, 0-4, 2-0, 0-4, 1-0.

SOUTHAMPTON (from): D Beasant, J Dodd, F Benali, R Hall, K Monkou, J Magilton, M Le Tissier, B Venison, N Heaney, N Shipperley, G Watson, C Warren, N Maddison, F Bennett, S Charlton, D Hughes.

ARSENAL (from): D Seaman, L Dixon, A Adams, S Bould, N Winterburn, P Merson, J Jensen, D Platt, I Wright, J Hartson, S Morrow, P Dickov, D Hillier, M Keown, S Hughes, A Clarke, M Rose, V Bartram.

TOTTENHAM v QPR

Hard to believe those pre-season predictions and early-season struggles now. Spurs are looking a solid side as well as an attractive one; but they need to win the lesser derby games — like Chelsea last week and this one — as well as beating Arsenal if they are going to be more than a good side chasing the leading pack. QPR just need a win or two; they still look better than serious relegation candidates, but they need goals. In days past, playing Tottenham's defence used to be the answer to that prayer.

LAST SEASON: Tottenham Hotspur 1 Queens Park Rangers 1.
10-YEAR RECORD: 1-1, 1-0, 1-1, 2-2, 3-2, 0-0, 2-0, 3-2, 1-2, 1-1.

How they line up

TOTTENHAM (from): I Walker, S Campbell, C Wilson, J Edinburgh, C Calderwood, G Mabbutt, P Mahorn, R Fox, R Rosenthal, C Armstrong, E Sheringham, S Slade, D Howells, J Dozzell, C Day.

QPR (from): J Sommer, D Bardsley, A McDonald, S Yates, D Maddix, R Brevett, M Brazier, S Barker, I Holloway, A Impey, S Osborn, R Wilkins, T Sinclair, K Gallen, M Hateley, S Dykstra, T Challis.

TOMORROW

NOTTINGHAM FOREST v ASTON VILLA

Sadly, no McGrath, Townsend and Staunton means Villa are a long way short of full strength for what should have been a fascinating Midlands derby. Even so it will have its interest; Forest are amazing, a tribute to the virtues of continuity. Any Brian Clough players from the past 20 years would have dropped happily into the team which survived in Lyons. At home, though, where the onus is on them, it can be another story and Villa could maintain their position despite their absentees.

LAST SEASON: Nottingham Forest 1 Aston Villa 2.
10-YEAR RECORD: 1-1, 6-0, —, 4-0, 1-1, 2-2, 2-0, 0-1, —, 1-2.

How they line up

NOTTM FOREST (from): M Crossley, D Lyttle, S Pearce, C Cooper, A I Haaland, S Stone, C Bart-Williams, S Gemmill, P McGregor, S Howe, I Woan, K Campbell, A Silenzi, D Phillips, R Irving, S Chettle, J Lee.

ASTON VILLA: M Bosnich, G Charles, U Ehiogu, G Southgate, R Scimeca, A Wright, M Draper, I Taylor or G Farrelly, D Yorke, S Milosevic, T Johnson. Substitutes to be announced.

MONDAY

EVERTON v WEST HAM

West Ham at Goodison on a cold Monday night does not sound appetising, but Everton are emerging from their mini-slump and, with Duncan Ferguson guaranteed a place on the bench after his successful outing for the reserves, a full house is on the cards. Ferguson and Amokachi are one of the Premiership's more exotic pairings, but they will test West Ham's recent revival, and the prospect of Kanchelskis against Dicks is almost worth the price of admission on its own.

LAST SEASON: Everton 1 West Ham United 0.
10-YEAR RECORD: 3-1, 4-0, 3-1, 3-1, —, —, 4-0, —, 0-1, 1-0.

EVERTON (from): N Southall, M Jackson, D Watson, R Unsworth, C Short, A Hinchcliffe, A Limpar, J Ebbrell, J Parkinson, A Kanchelskis, G Stuart, D Amokachi, D Ferguson, B Horne, J Kearton, A Grant.

WEST HAM (from): L Miklosko, S Potts, J Dicks, T Breacker, M Rieper, J Harkes, R Slater, I Bishop, D Williamson, A Cottee, M Hughes, I Dowie, D Hutchison, M Boogers, S Lazarides, L Sealey.

HOW THEY STAND

	P	Pts	Goal diff	Recent form
1 Newcastle	16	39	+22	WWDWD
2 Manchester Utd	16	34	+18	LWWDD
3 Arsenal	16	29	+11	WLWDD
4 Aston Villa	16	28	+8	WDWLD
5 Tottenham	16	27	+6	WWWDD
6 Middlesbrough	16	27	+5	DDLWD
7 Nottm Forest	15	26	+3	DWDDD
8 Liverpool	16	25	+13	LLDLD
9 Leeds	15	24	+3	WDWLL
10 Blackburn	16	21	+8	LLWDW
11 Chelsea	16	21	-3	DDWDD
12 Everton	16	20	0	WWWDD
13 West Ham	16	20	-8	LWDWL
14 Sheffield Wed	15	17	-5	DDLDW
15 Southampton	16	16	-10	WLLWD
16 Manchester City	16	15	-14	WDWWW
17 Wimbledon	16	13	-14	LDLDD
18 QPR	16	12	-12	LDLLD
19 Bolton	16	9	-16	LWLLD
20 Coventry	16	9	-19	LDLDL

WHEN TO WATCH ON TELEVISION

[illegible]

10.45pm BBC 1 Match of the Day (highlights)

[illegible]

12 noon Sky Sports Goals on Sunday

3.30 Sky Sports Ford Escort Super Sunday: Nottingham Forest v Aston Villa (live)

[illegible]

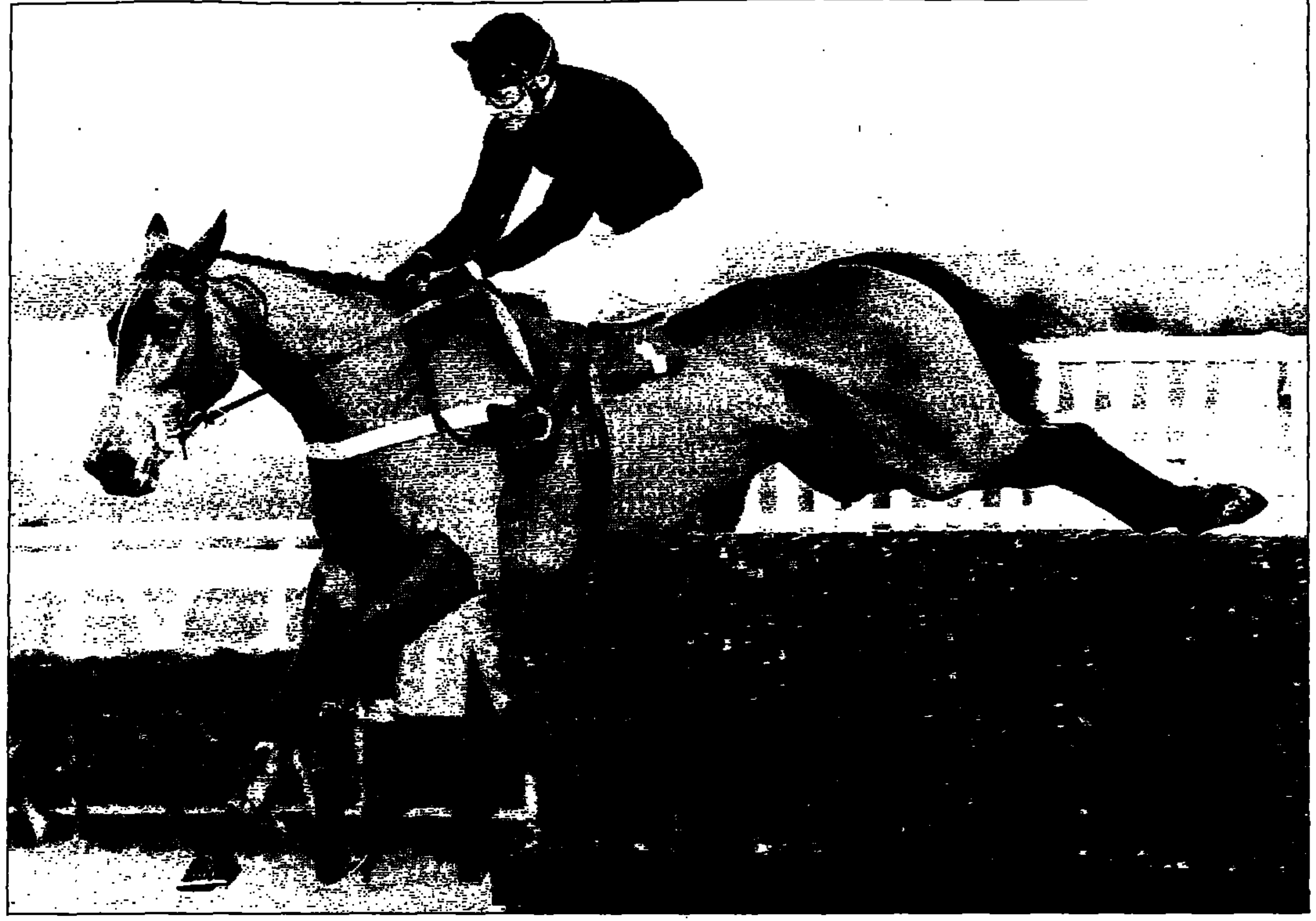
7.00pm Sky Sports Ford Escort Monday Night Football: Everton v West Ham United (live)

Compiled by Peter Ball, Julian Desborough

Henderson-trained chaser travels to Cheltenham with a mission

Big Matt to gain poignant success

By Julian Muscat



JULIAN HERBERT

Big Matt, third in the Mackeson Gold Cup last month, is a leading contender for the Tripleprint Gold Cup at Cheltenham today

A BERTH in the winner's enclosure is usually punctuated by a sea of smiling faces, but the atmosphere will be bitter-sweet should Big Matt emerge triumphant from the Tripleprint Gold Cup at Cheltenham today.

The seven-year-old certainly telegraphed his prospects with a brave third place in the Mackeson Gold Cup at this venue four weeks ago. But the triumvirate for whom the horse competed was cruelly splintered on the death, two weeks ago, of Richard Shaw, in whose name Big Matt was registered.

Bill Brown and Ted Benfield have since assumed ownership of Big Matt. Along with their trainer, Nicky Henderson, they will find it difficult to harness their emotions in the event of victory. "This one will definitely be in Richard's memory." Henderson said yesterday. "He was a great mate; an absolute star who had horses with me for years."

The best of them was Sparkling Flame, a talented chaser five years back but one who never quite carried off a race of today's importance. In the Mackeson, Big Matt had just entered the slipstream of the duelling Dublin Flyer and Egypt Mill Prince when he clattered into the final fence. He had been conservatively ridden by Mick Fitzgerald, who heeded his trainer's anxiety about Big Matt lasting home over the extended 2½ miles.

"It was a worry at the time," Henderson acknowledged. "He developed into a pretty good two-miler by the end of last season. But in the end he definitely saw it out. He would have gone very close to winning if he had not made that mistake at the last."

Henderson's words are an apposite reflection of events. Indeed, had Big Matt been tiring, he would have beaten a hasty retreat. Yet he staged a stirring rally to finish just over four lengths adrift of Dublin Flyer. He holds Gnome's Tycoon on that showing and Fitzgerald can now afford to employ more positive tactics.

The portents look encouraging but it will not be easy. Couldnt Be Better proved a revelation in the Hennessy Cognac Gold Cup. The eight-year-old looked a much-improved horse over 3¼ miles in the testing ground that day. He could make fools of them all but the odds are that he revels over long distances and in the mud. Conditions at Cheltenham could hardly be more contrasting.

For all his evident progress at less taxing venues, Unguided Missile is another stepping back in distance. And he came a cropper when hiked in class for the Sun Alliance Chase here in March. Of the others, Around The Horn is unproven at this trip. All For Luck has plenty on his plate. And on the approach to his fourteenth birthday, the pensioner's ticket bought for Beech Road is in grave danger of expiring.

That leaves Easy Buck, who improved on his first outing for Nigel Twiston-Davies when fencing with panache at Newbury. It may be significant that this prolific winner is at his best on flat tracks. Like Unguided Missile, Easy Buck toppled over when tried around the Cheltenham undulations in March. By contrast, Big Matt improved for the fourth time in as many starts when third in the Mackeson. A duplication of that effort would almost certainly suffice.

Only on Haydock's abandonment would Monsieur Le Cure line up against Big Matt. John Edwards's chaser will be otherwise engaged in the Tommy Whittle Chase and an encounter with One Man.

It would be pitiful if One Man was again thwarted by the weather, as he was on Hennessy day. One Man is favoured by the race conditions. Monsieur Le Cure is not; nor did he seem comfortable over Haydock's drop fences in January. Anything less than a grey blur would come as a great surprise.

RICHARD EVANS

Nap: FRONT STREET
(1.20 Cheltenham)
Next best: Mysilv
(1.55 Cheltenham)

Lingfield off

THE meeting scheduled for Lingfield Park today has been called off because of snow. It is the fourth meeting to be lost to the weather this National Hunt season.

Fergus Cameron, the assistant clerk of the course, said: "There is still snow on the course and although there was a slight thaw this morning the temperature has dropped again. Any snow that is left at the moment will still be there tomorrow."

The Grey Monk can continue winning habit

CHELTENHAM
CHANNEL 4

1.55: Atours has improved with each run this season, finishing 1½ lengths second to Large Action at Ascot last time. He has a useful turn of foot but is prone to the odd mistake which, at this level, can scupper winning opportunities. **Mysilv**, two places ahead of Atours in last season's Champion Hurdle, is weighted to confirm that form. She looks set for another good season after easily landing the odds at Cheltenham.

2.35: see left.

3.10: **The Grey Monk** will start at short odds after wide-margin successes at Ayr and Carlisle, which suggest he could take high rank among this season's novice chasers. The seven-year-old's jumping has looked particularly accomplished for a new recruit to fencing. Linden's Lotto has won five of his eight completed starts since being sent chasing, but those looking for an each-way alternative to the favourite should look to Falmouth Bay. Simon Sherwood rates his six-year-old highly and further improvement is on the cards after a successful chasing debut at Taunton.

3.45: Killone Abbot improved to win at Newbury a fortnight ago, but the muddy conditions were very much in his favour that day. While Jim Old's hurdler is entitled to come on for that run, he may find it difficult to cope with **Putty Road**, after finishing more than 14 lengths behind the Sun Alliance Hurdle winner last March. David Nicholson's runner did particularly well to finish so close to Chief's Song over an inadequate trip here two weeks ago, and that form was enhanced when the winner landed the William Hill Handicap Hurdle at Sandown last Saturday.

Richard Evans

TODAY'S RACES ON TELEVISION

HAYDOCK PARK
BBC1

1.00: Snitton Lane will like the ground but is best off a strong gallop. With just three ranged against her, she is unlikely to get that here. This looks teed up for **Easthorpe**, who races from the same mark as when strolling home from one opponent over the course and distance last time.

1.30: The promise of **Sparky Gayle** entitles him to marginal preference over Home Counties, who has yet to win over this trip. Sparky Gayle did well to get up on his reappearance at Ayr and can improve again. Pridwell, a disappointment over fences, showed a glimmer of his old spirit when reverting to hurdles last time and is not out of it. His stablemate, Encore Un Peu, remains an enigma with his own ideas. He cannot safely be ruled out.

2.00: see left.

2.30: **Aljadeer** came good with a vengeance last term and has plenty going for him. Although hardly thrown in, the six-year-old is almost certainly improving and should be straighter for his recent reappearance. Trump and Great Easeby are closely matched but neither has the scope of the selection. River Island and Grace Card have had their troubles and a bigger danger may be Bang In Trouble. The four-year-old looked a promising stayer last season until a burst blood vessel halted his progress.

Julian Muscat

HAYDOCK PARK

THUNDERER

12.30 Beauman	2.00 One Man
1.00 Easthorpe	2.30 Landed Gentry
1.30 Sparky Gayle	3.00 Anlace
	3.30 Master Beveled

GOING: GOOD SIS

12.30 HARVEY DEMMY HOSPITALITY NOVICES HURDLE
(Div I: £2,808: 2m) (14 runners)

1	5-541	DIVERTIMIENTO 9 (D,S) (B Wood) J Mackie 4-11-6	E Husband (3)	98
2		ARTWORLD 1670F (Major M Watson) M W Easterby 7-11-0	Mr S Swiers	–
3	F5-5	BEAUMAN 23 (M Lawrence) P Evans 5-11-0	M Dwyer	94
4	2414-	BRANCHER 217 (F) (Mrs S Blakeley) J Norton 4-11-0	W Fry	–
5	0	COLORFUL AMBITION 29 (F Sainsbury) Mrs A Swinbank 5-11-0	J Railton	–
6		CROWN EQUERRY (R Ogden) A Turnell 5-11-0	J F Titley	–
7		CULRAIN 325F (A McDonald) T Caldwell 4-11-0	Pat Caldwell	–
8	0-0	DOMINO NIGHT 12 (R Haggas) G Richards 5-11-0	L O'Hara	–
9	5/223-	I'M A DREAMER 264F (Miss M Rowland) Miss M Rowland 5-11-0	Gary Lyons	⊞
10		INDEFENCE 163F (Indel Ltd) Mrs J Pitman 4-11-0	W Marston	–
11		PAPARAZZO 802F (E Quinlan) G Moore 4-11-0	J Callaghan	–
12	05	PERSONIMUS 19 (Mrs G Rees) J Wilson 5-11-0	B Fenton (5)	85
13	35-	PUREVALUE 257 (M Easterby) M W Easterby 4-11-0	J Driscoll	–
14	0062-	RINUS MAJOR 379 (A Proos) D McCain 4-11-0	D Walsh (5)	70

BETTING: 5-2 Divertimiento, 5-1 Indefence, 6-1 Crown Equerry, 8-1 Domino Night, Purevalue, 10-1 Paparazzo, 12-1 Beauman, Personimus, 14-1 others.

1994: ON AIR 6-10-9 M A Fitzgerald (2-7 fav) N Gaselee 7 ran

1.00 PETROS HANDICAP CHASE
BBC1

(£8,013: 2m) (4 runners)

1	2665P-2	SNITTON LANE 25 (D,BF,F,G,S) (R Green) C Parker 9-12-0	B Storey	95
2	221-111	EASTHORPE 38 (CD,F,G,S) (M Broughton) Miss H Knight 7-11-1	J F Titley	⊞
3	2122-12	POLITICAL TOWER 11 (D,BF,G,S) (G Nixon) R Nixon 8-10-11	T Reed	98
4	3335-23	CIRCULATION 32 (CD,BF,G,S) (J Singleton) D McCain 9-10-0	D Walsh (5)	76

Long handicap: Circulation 7-9

BETTING: 8-11 Easthorpe, 5-2 Political Tower, 4-1 Snitton Lane, 33-1 Circulation.

1994: UNCLE ERNIE 9-11-10 M Dwyer (2-5 fav) J Fitzgerald 2 ran

FORM FOCUS

SNITTON LANE 11l 2nd of 3 to Belstone Fox in limited handicap chase at Wetherby (2m, good). EASTHORPE beat Gesnera 20l in 2-runner handicap chase over course and distance (good to firm). Previously beat What's In Orbit 1l in 5-runner handicap chase at Cheltenham (2m 110yd, good to firm). POLITICAL TOWER 4l 2nd of 4 to Rodeo Star in handicap chase at Newcastle (2m 110yd, good). CIRCULATION 9l 2nd of 4 to James The First in handicap chase at Bangor (2m 1f 110yd, good to soft) on penultimate start.
Selection: EASTHORPE

1.30 TOTE MULTIBET HANDICAP HURDLE
BBC1

(£7,295: 2m 4f) (7 runners)

1	52-12P6	PRIDWELL 7 (D,F,G,S) (M Jones) M Pipe 5-11-10	D Bridgwater	97
2	3110-64	HOME COUNTIES 14 (F,G,S) (Roxy Cinemas Ltd) D Moffatt 6-11-10	D J Moffatt	96
3	3421P/	LIFT AND LOAD 983 (D,F,G,S) (R Champion & P Jubert) R Alner 8-11-7	B Powell	–
4	1/224-0P	SUN SURFER 7 (B,G,S) (S Sainsbury) T Forster 7-11-2	S Wynne	⊞
5	512140-	ENCORE UN PEU 269 (G,S) (V Nally) M Pipe 8-10-11	D Burrows (7)	82
6	3131F-5	NORTHANTS 12 (D,BF,G,S) (C Rennison) W Storey 9-10-11	M Moloney	97
7	21001-1	SPARKY GAYLE 28 (D,F,G,S) (R Green) C Parker 5-10-6	B Storey	94

BETTING: 2-1 Sparky Gayle, 3-1 Northants, 4-1 Home Counties, Pridwell, 8-1 Encore Un Peu, 14-1 Lift And Load, 20-1 Sun Surfer.

1994: OVERLORD 5-10-6 M Richards (11-8 fav) W Muir 5 ran

FORM FOCUS

PRIDWELL about 10l 6th of 22 to Chief's Song in handicap hurdle at Sandown (2m 110yd, good). HOME COUNTIES 14l 4th of 7 to Padre Mio in grade II Fighting Fifth Limited Handicap Hurdle at Newcastle (2m, good). LIFT AND LOAD best effort beat Flakey Dove 6l in the 5-runner grade II Berkshire Hurdle at Newbury (2m 5f, firm) on penultimate start, Mar 1993. ENCORE UN PEU 36l 13th of 21 to Putty Road in the grade I Sun Alliance Novices' Hurdle here (2m 5f, soft) with SPARKY GAYLE (5lb better off) 3l 15th. NORTHANTS about 3½l 5th of 12 to Village Reindeer in handicap hurdle at Kelso (2m 6f 110yd, good to soft). SPARKY GAYLE beat Abbot Of Furness head in 15-runner handicap hurdle at Ayr (2m 4f, good).
Selection: SPARKY GAYLE

Blinkered first time

HAYDOCK PARK: 1.30 Sun Surfer. WOLVERHAMPTON: 7.30 Bold Street.

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RACING NEXT WEEK

MONDAY: Newton Abbot (12.45), Warwick (12.30).

TUESDAY: Folkestone (12.30), Wolverhampton (AW, 1 15)

WEDNESDAY: Bangor (12.30), Exeter (12 45).

THURSDAY: Lingfield Park (AW, 12.50), Southwell (1.00), Towcester (12 40).

FRIDAY: Catterick Bridge (12.50), Hereford (1.10), Lingfield Park (AW, 1.00).

SATURDAY: Ascot (BBC, 12.15), Catterick Bridge (12.25), Haydock Park (12 40), Uttoxeter (12 30).

Flat meetings in bold

GUIDE TO OUR IN-LINE RACECARD

101 113143 GOOD TIMES 13 (BF,F,G,S) (Mrs D Robinson) B Hall 12-0 B West (7) 88

Racecard number. Six-figure form (F — fell. P — pulled up. U — unseated rider. B — brought down. S — slipped up. R — refused. D — disqualified). Horse's name. Days since last outing. F if flat. (B — blinkers. V — visor. H — hood. E — Eyeshield. C — course winner. D — distance winner. CD — course and distance winner. BF — beaten favourite in latest race). Going on which horse has won (F — firm, good to firm, hard. G — good. S — soft, good to soft, heavy). Owner in brackets. Trainer. Age and weight. Rider plus any allowance. The Times Private Handicapper's rating.

2.00 TOMMY WHITTLE CHASE
BBC1

(£10,114: 3m) (6 runners)

1	24163-6	MONSIEUR LE CURE 14 (D,G,S) (H Brown) J Edwards 9-11-6	J F Titley	90
2	12U/32-P	BLACK HUMOUR 14 (D,F,G,S) (Lady Lloyd Webber) C Brooks 11-11-2	2nd pref	–
3	122-033	DOCKLANDS EXPRESS 18 (D,F,G,S) (R Baines) K Bailey 13-11-2	J Railton	98
4	21300-3	GARRISON SAVANNAH 21 (C,D,G,S) (Autotour Eng) Mrs J Pitman 12-11-2	W Marston	84
5	0/11UF-1	ONE MAN 28 (CD,F,G,S) (J Hales) G Richards 7-11-2	M Dwyer	⊞
6	31U431-	WELL BRIEFED 259 (D,F,G,S) (P Jones) R Buckler 8-10-12	B Powell	75

BETTING: 4-6 One Man, 6-1 Monsieur Le Cure, Garrison Savannah, 7-1 Well Briefed, 10-1 Black Humour, 12-1 Docklands Express.

1994: CHATAM 10-11-2 R Dunwoody (11-4) M Pipe 3 ran

FORM FOCUS

MONSIEUR LE CURE about 50½l 6th of 11 to Couldnt Be Better in grade III Hennessy Gold Cup Handicap Chase at Newbury (3m 2f 110yd, soft) with BLACK HUMOUR (14lb worse off) pulled up before 2 out. BLACK HUMOUR 18½l 3rd of 7 to Young Hustler in grade II Charlie Hall Chase at Wetherby (3m 110yd, good) on penultimate start, last term. DOCKLANDS EXPRESS neck and dist 3rd of 7 to Tavado in grade II Peterborough Chase at Huntingdon (2m 4f 110yd, good). GARRISON SAVANNAH 5½l 3rd of 6 to Run Up The Flag in handicap chase at Ascot (3m 110yd, good). ONE MAN beat Jodami 7l in limited handicap chase at Ayr (3m 1f, good). WELL BRIEFED beat Meleagris neck in handicap chase at Newbury (3m, good).
Selection: ONE MAN

2.30 BBC TELEVISION 40TH ANNIVERSARY HANDICAP HURDLE (£3,696: 2m 7f 110yd) (14 runners)
BBC1

1	RF11FF	WIND FORCE 7 (F,G) (J Moreton) G Richards 10-12-0	J Railton	–
2	40/111-3	ALJADEER 14 (B,F,G) (Miss V Foster) M W Easterby 6-11-13	M Dwyer	87
3	2603-63	TRUMP 12 (G,S) (R Green) C Parker 6-11-6	D Parker (3)	⊞
4	513/1-06	DISSINGTON DENE 12 (BF,F,S) (D A & W Wylie) J Norton 6-11-5	W Fry	89
5	22/P2-3	GRACE CARD 22 (G,S) (G Farndon) R Woodhouse 9-11-4	L O'Hara	–
6	435-003	LANDED GENTRY 18 (S) (K Bell & Son Ltd) C Broad 6-11-1	W Marston	98
7	3232-52	GREAT EASEBY 12 (S) (D Batey) W Storey 5-11-0	R McGrath (7)	98
8	532605-	KEEPHERGOING 277 (G) (T Caldwell) T Caldwell 6-10-13	Pat Caldwell	–
9	F31F-36	LIVIO 14 (G,S) (The Low Flyers Ltd) L Lungo 4-10-12	T Reed	91
10	3/0/46-5	RIVER ISLAND 16 (S) (The White Harte Partnership) J Old 7-10-12	G Upton	96
11	110-113	MOONSHINE DANCER 16 (C,F,G,S) (P Colquhoun) Mrs M Reveley 5-10-11	G Cahill (7)	90
12	22310-	BANG IN TROUBLE 37F (S) (Mrs L Joughin) J J O'Neill 4-10-9	A Roche (3)	86
13	3-26052	COUTURE STOCKINGS 17 (F,G,S) (Couture Marketing Ltd) J Mackie 11-10-7	T Eley	96
14	21122-P	FATHER O'BRIEN 17 (G,S) (Mrs G Jenkinson) J Edwards 8-10-6	D Bentley	93

BETTING: 3-1 Aljadeer, 6-1 Couture Stockings, 7-1 Trump, 8-1 Wind Force, 10-1 Livio, Dissington Dene, 12-1 others.

1994: SEVEN TOWERS 5-10-7 P Niven (7-2) Mrs M Reveley 12 ran

FORM FOCUS

WIND FORCE best recent effort beat Beaucadeau 10l in 3-runner handicap chase at Wetherby (3m, good). ALJADEER 28l 3rd of 9 to The Last Fling in handicap hurdle here (2m 6f, good) with LIVIO (5lb better off) dist 6th. LANDED GENTRY 23l 3rd of 5 to Nahthen Lad in handicap hurdle at Cheltenham (2m 5f, good). GREAT EASEBY short-head 2nd of 12 to Village Reindeer in handicap hurdle at Kelso (2m 6f 110yd, good to soft) with TRUMP (1lb better off) head 3rd and DISSINGTON DENE (9lb better off) 28¼l 6th. KEEPHERGOING 7l 5th of 7 to Bilbhalim Dubh in handicap hurdle at Clonmel (2m 4f, heavy).
MOONSHINE DANCER beat Chadwick's Ginger neck in 6-runner conditional jockeys handicap hurdle at Wetherby (2m 4f 110yd, good) on penultimate start. COUTURE STOCKINGS 2½l 2nd of 10 to Fortunes Course in handicap hurdle at Windsor (2m 6f 110yd, good)
Selection: GREAT EASEBY

3.00 BEECHES FARM CONDITIONAL JOCKEYS HANDICAP HURDLE
(£2,274: 2m) (6 runners)

1	5/1F/P	BANK VIEW 7 (CD,G,S) (Dale (Bloodstock) Ltd) N Tinkler 10-11-11	E Husband	–
2	124-201	KAITAK 7 (D,G) (C Murphy) J Carr 4-11-11	F Leahy	93
3	R02-652	RYAN GIGGS 21 (G Bray) A Jarvis 4-10-12	P Morris (3)	90
4	221-400	GRANDMAN 11 (S) (Mrs Eileen M Milligan) D Moffatt 4-10-7	S Taylor (3)	85
5	P1/652-	CHILL WIND 389 (F,G) (E Daley) N Bycroft 6-10-6	D Towler (5)	92
6	0/06116	ANLACE 7 (D,BF,F,G) (Felix Bowness Pties) S Mellor 6-10-2	Chris Webb	⊞

BETTING. 6-4 Kaitak, 3-1 Ryan Giggs, 5-1 Anlace, 8-1 Grandman, Chill Wind, 12-1 Bank View

1994: DUAL IMAGE 7-11-0 E Callaghan (9-2) J Fitzgerald 9 ran

3.30 HARVEY DEMMY HOSPITALITY NOVICES HURDLE
(Div II: £2,808: 2m) (13 runners)

1	5/11	MASTER BEVELED 9 (D,G,S) (Mrs E Williams) P Evans 5-11-12	M Dwyer	⊞
2	3/	ADMIRALS SEAT 753 (G Shouler) M W Easterby 7-11-0	J F Titley	–
3	0-	ELA MAN HOWA 98F (The Ponte Club) N Tinkler 4-11-0	W Marston	–
4	0-0	ETERNAL CITY 15 (R Tyrer) G Richards 4-11-0	L O'Hara	82
5	056260-	FLOATING LINE 50F (G Lowe) E Alston 7-11-0	T Dascombe (5)	95
6	00-	JAUNTY GENERAL 236 (E Waugh) C Parker 4-11-0	B Storey	–
7	3-	MACK THE KNIFE 58F (D & G Mercer) M Pipe 6-11-0	D Bridgwater	92
8		REFLEX HAMMER (Middleham Park Racing VII) J Upson 4-11-0	R Supple	–
9	0	SHANAVOGH 28 (S Graham) G Moore 4-11-0	J Callaghan	–
10		SHOTLEY AGAIN 198F (J Swinburne) N Bycroft 5-11-0	T Reed	–
11	0630-P	ANASTASIA WINDSOR 36 (Mrs G Bath) D Moffatt 4-10-9	D J Moffatt	–
12	0	JEMIMA PUDDLEDUCK 9 (Principal Racing) A Streeter 4-10-9	T Eley	75
13		LAURA LYE (D Heath) B De Haan 5-10-9	G Upton	–

BETTING: 2-1 Mack The Knife, 9-4 Master Beveled, 7-1 Floating Line, 8-1 Admirals Seat, 10-1 Eternal City, 12-1 Reflex Hammer, 16-1 Jemima Puddleduck, 20-1 others.

1994: NO CORRESPONDING DIVISION

COURSE SPECIALISTS

TRAINERS	Wins	Rnrs	%	JOCKEYS	Winners	Rides	%
Mrs M Reveley	11	34	32.4	D Parker	3	6	50.0
C Brooks	8	27	29.6	D Bridgwater	7	26	26.9
G Richards	31	106	29.2	W Marston	4	17	23.5
M Pipe	25	110	22.7	M Dwyer	17	98	17.3
Mrs J Pitman	3	16	18.8	S Wynne	3	19	15.8
J J O'Neill	5	39	12.8	Only qualifiers			

CHELTENHAM

THUNDERER

12.50 Wisley Wonder	2.35 Big Matt
1.20 Thumbs Up	3.10 LINDEN'S LOTTO (nap)
1.55 Mysilv	3.45 Putty Road

The Times Private Handicapper's top rating: 1.55 ATOURS.

GOING: GOOD SIS

12.50 BRISTOL NOVICES HURDLE
(Grade II: £8,190: 3m 110yd) (12 runners)

101	22-15R1	CHOPWELL CURTAINS 7 (F,G) (Durham Drapes Ltd) M H Easterby 5-11-4	A P McCoy	80
102	3/2-01	FOXBOW 22 (D,G) (E & W Robins) O Sherwood 5-11-4	J Osborne	67
103	00-4111	WISLEY WONDER 18 (C,F,G,S) N Twiston-Davies 5-11-4	C Llewellyn	95
104		BRANDY CROSS (H Johnson) H Johnson 6-11-0	G Tormey	–
105	4	DARK STRANGER 14 (T Neill) C Brooks 4-11-0	G Bradley	77
106	2-0F	HATCHAM BOY 22 (R Benson) D Nicholson 5-11-0	R Dunwoody	81
107	1-11112	HIT THE CANVAS 29 (BF,F,G) (J Mitchell) Mrs M Reveley 4-11-0	R Hodge	⊞
108	2/1	LIVELY KNIGHT 22 (G) (A Weller) J Gifford 6-11-0	P Hide	85
109	P5F3	NOW WE KNOW 7 (G,S) (Herbert, Dossey, Drake) M Sheppard 7-11-0	C Maude	78
110	3322/41	TAKE THE BUCKSKIN 22 (D,F,G) (D Wilson) T Thomson Jones 8-11-0	G McCourt	83
111	0-43	WOODFORD GALE 15 (Lady Lloyd Webber) N Henderson 5-11-0	M A Fitzgerald	81
112	62-22	YAHMI 15 (W Sturt) J Old 5-11-0	T Grantham	85

BETTING: 7-2 Wisley Wonder, 4-1 Foxbow, 5-1 Lively Knight, 7-1 Chopwell Curtains, 8-1 Hit The Canvas, Hatcham Boy, Yahmi, 10-1 others.

1994: BILLYGOAT GRUFF 5-11-0 W Marston (100-30) D Nicholson 9 ran

1.20 GEORGE STEVENS HANDICAP CHASE
(£6,743: 2m 110yd) (5 runners)

201	441U40-	UNCLE ERNIE 245 (D,G,S) (Lady Lloyd Webber) J Fitzgerald 10-12-0	A P McCoy	95
202	3/1223-	MARTIN'S LAMP 247 (CD,G,S) (F Welch) D Nicholson 8-11-8	R Dunwoody	98
203	41453-4	THUMBS UP 14 (D,F,S) (M Buckley) N Henderson 9-11-7	M A Fitzgerald	94
204	165/1-11	FRONT STREET 14 (D,G,S) (Mrs J Bishop) S Sherwood 8-10-3	J Osborne	95
205	221-111	EASTHORPE 38 (CD,F,G,S) (M Broughton) Miss H Knight 7-10-7	2nd pref	⊞

BETTING: 5-2 Easthorpe, 11-4 Front Street, 3-1 Thumbs Up, 7-2 Martin's Lamp, 8-1 Uncle Ernie.

1994: CURRENT EXPRESS 7-10-11 J Osborne (100-30) N Henderson 5 ran

1.55 BONUSPHOTO BULA HURDLE
C4

(Grade II: £21,665: 2m 1f) (7 runners)

301	260-112	ATOURS 22 (C,F,G,S) (Oh So Rosie Partners) D Elsworth 7-11-4	P Holley	⊞
302	3111P-3	KISSAIR 14 (CD,BF,S) (T Benson) M Pipe 4-11-4	J Lower	71
303	6115F-1	MYSILV 29 (CD,F,G,S) (Elite Racing) C Egerton 5-11-3	J Osborne	90
304	1001-32	CHIEF MINISTER 14 (BF,F,S) (G Shiel) T Dyer 6-11-0	Peter Hobbs	76
305	42/20U0-	MOLE BOARD 270 (C,F,G,S) (W Sturt) J Old 13-11-0	C Llewellyn	89
306	/00P/4-3	MORLEY STREET 22 (C,F,G,S) (M Jackson) G Balding 11-11-0	G Bradley	86
307	231-213	NON VINTAGE 14 (G,S) (A Mann) M Chapman 4-11-0	W Worthington	75

BETTING: 13-8 Mysilv, 9-4 Atours, 7-1 Kissair, 8-1 Morley Street, Mole Board, 10-1 Chief Minister, 33-1 Non Vintage

1994: LARGE ACTION 6-11-4 J Osborne (8-11 fav) O Sherwood 8 ran

FORM FOCUS

ATOURS 1½l 2nd of 5 to Large Action in the grade II Coopers & Lybrand Hurdle at Ascot (2m 4f, good) with MORLEY STREET (1lb worse off) 12l 3rd. KISSAIR 20l and head 3rd of 7 to Killone Abbot in the grade II Bonusprint Gerry Fielden Hurdle at Newbury (2m 110yd, soft). MYSILV beat Hi Handsome 7l in 4-runner ASW hurdle here (2m 110yd, good to firm). Best effort last term about 9½l 5th of 14 to Alderbrook in grade I Smurfit Champion Hurdle here (2m 110yd, soft) with ATOURS (6lb better off) 7½l 7th and MOLE BOARD (8lb better off) 1l 8th. CHIEF MINISTER ½l 2nd of 7 to Padre Mio in grade II Fighting Fifth Limited Handicap Hurdle at Newcastle (2m, good) with NON VINTAGE ½l 3rd. NON VINTAGE beat Sublime Fellow 4l in 11-runner handicap hurdle at Ascot (2m 110yd, good) on penultimate start
Selection: MYSILV (nap)

2.35 TRIPLEPRINT GOLD CUP
C4

(Handicap chase: Grade III: £36,944: 2m 5f) (9 runners)

401	24163-6	MONSIEUR LE CURE 14 (CD,G,S) (H Brown) J Edwards 9-11-10	2nd pref	87
402	210P-11	COULDNT BE BETTER 14 (CD,F,G,S) (R Whittle) C Brooks 8-11-7	G Bradley	96
403	-30R1F-F	BEECH ROAD 64 (CD,F,G,S) (T Geake) G Balding 13-10-9	A P McCoy	90
404	15F1-12	UNGUIDED MISSILE 7 (C,BF,F,G) (D Harrison) G Richards 7-10-5	R Dunwoody	98
405	121F5-1	EASY BUCK 15 (F,G,S) (J Cook) N Twiston-Davies 8-10-4	C Maude	96
406	11321-5	AROUND THE HORN 15 (G,S) (Pell-mell Partners) J Gifford 8-10-2	S McNeill	⊞
407	1531-23	BIG MATT 28 (F,G,S) (T Benfield, W Brown) N Henderson 7-10-0	M A Fitzgerald	95
408	11110/F-	ALL FOR LUCK 389 (G,S) (B Craig) M Pipe 10-10-0	Jamie Evans	86
409	2252-14	GNOME'S TYCOON 28 (F,G,S) (Flobbertigubbet) H Johnson 9-10-0	J Osborne	88

Long handicap: Big Matt 9-12, All For Luck 9-8, Gnome's Tycoon 9-8

BETTING: 9-4 Big Matt, 3-1 Couldnt Be Better, Unguided Missile, 7-2 Easy Buck, 14-1 Gnome's Tycoon, 16-1 Around The Horn, 25-1 All For Luck, Monsieur Le Cure, 33-1 Beech Road

1994 DUBLIN FLYER 8-10-2 B Powell (100-30) T Forster 11 ran

FORM FOCUS

COULDNT BE BETTER completed double, beat Rough Quest 14l in 11-runner grade III Hennessy Gold Cup Handicap Chase at Newbury (3m 2f 110yd, soft) with MONSIEUR LE CURE (12lb better off) 36½l 6th. UNGUIDED MISSILE 1l 2nd of 7 to Lo Stregone in handicap chase at Wetherby (3m 110yd, good). EASY BUCK beat The Frog Prince 1½l in 9-runner handicap chase at Newbury (3m 4f, good) with AROUND THE HORN (4lb better off) distance 5th. BIG MATT 4½l 3rd of 12 to Dublin Flyer in grade III Mackeson Gold Cup Handicap Chase here (2m 4f 110yd, good) with GNOME'S TYCOON 8l 4th. GNOME'S TYCOON beat Da Jordaan 4l in 5-runner handicap chase at Wetherby (2m 4f 110yd, good to firm) on penultimate start.
Selection: UNGUIDED MISSILE

COURSE SPECIALISTS

TRAINERS	Wins	Rnrs	%	JOCKEYS	Winners	Rides	%
D Nicholson	36	166	21.7	A P McCoy	8	34	23.5
O Sherwood	11	68	16.2	R Dunwoody	42	213	19.7
N Twiston-Davies	32	199	16.1	J Osborne	23	155	14.8
J Gifford	19	120	15.8	W Marston	12	83	14.5
C Egerton	3	19	15.8	G McCourt	11	85	12.9
C Brooks	7	45	15.6	D Bridgwater	12	94	12.8

3.10 BONUSPRINT NOVICES CHASE
C4

(£8,247: 2m 5f) (8 runners)

501	1P1231	LINDEN'S LOTTO 21 (F,G,S) (Crocketts Racing) J White 6-11-10	A P McCoy	96
502	5/410P-1	FALMOUTH BAY 16 (G,S) (J Moran) S Sherwood 6-11-6	J Osborne	79
503	1P-124F	GO BALLISTIC 14 (G,S) (Mrs B Lockhart) J O'Shea 6-11-6	M A Fitzgerald	88
504	62/P40/	I'M TOBY 644 (G) (D Armitage) A Foster 8-11-6	P Hide	–
505	0043/1F	PEATSWOOD 9 (F,G,S) (P Tapton) M Channon 7-11-6	A Thornton	83
506	0/03121-	ST MELLION FAIRWAY 232 (G,S) D Nicholson 6-11-6	R Johnson	–
507	4131-11	THE GREY MONK 16 (G,S) (A Duff) G Richards 7-11-6	R Dunwoody	⊞
508	64-R425	FOXBROVE 10 (F,G) (Mrs C Middleton) R Price 9-11-1	Miss E J Jones	65

BETTING: 6-4 The Grey Monk, 4-1 St Mellion Fairway, Linden's Lotto, 6-1 Falmouth Bay, Go Ballistic, 12-1 others.

1994: PASHTO 7-11-6 R Dunwoody (100-30) N Henderson 7 ran

FORM FOCUS

LINDEN'S LOTTO beat Lake Of Loughrea 8l in 3-runner novice chase at Aintree (2m 4f, good to firm). FALMOUTH BAY beat Mr Pickpocket ¾l in 12-runner novice chase at Taunton (2m 3f, good). PEATSWOOD beat No Light 4l in 5-runner novice chase at Leicester (2m 1f, firm) on penultimate start. ST MELLION FAIRWAY beat Niki Dee 3l in 12-runner novice hurdle at Ayr (3m 110yd, good). THE GREY MONK completed double, beat Solba distance in 7-runner novice chase at Carlisle (2m 4f 110yd, good).
Selection: THE GREY MONK

3.45 LONESOME GLORY HURDLE
C4

(£10,260: 2m 4f) (7 runners)

601	8510-1P	JIBBER THE KIBBER 14 (D,S) (J Hitchins) Mrs J Pitman 6-11-7	G Bradley	86
602	41113-2	PUTTY ROAD 18 (C,D,BF,G,S) (Lady Harris) D Nicholson 5-11-7	R Dunwoody	89
603	41011-1	KILLONE ABBOT 14 (D,G,S) (Lady Lloyd Webber) J Old 6-11-4	J Osborne	⊞
604	42-1313	STRAWBERRY ANGEL 18 (D,F,S) C Brooks 4-10-13	Blythe Miller	65
605	0212-54	CALL MY GUEST 22 (D,G,S) (D Clee) R Peacock 5-10-12	A P McCoy	95
606	P106-P5	NASHVILLE STAR 14 (V,F,G) (R Mathew) R Mathew 4-10-9	M A Fitzgerald	61
607	243-150	ROMANCER 7 (F,G) (M Archer) N Twiston-Davies 4-10-9	C Llewellyn	89

BETTING: 5-4 Killone Abbot, 3-1 Putty Road, 7-2 Jibber The Kibber, 10-1 Romancer, 16-1 Call My Guest, Strawberry Angel, 25-1 Nashville Star

1994: FATACK 5-10-12 S Curran (15-2) Miss J Doyle 9 ran

FORM FOCUS

JIBBER THE KIBBER beat Conquering Leader 2l in 15-runner handicap hurdle at Chepstow (2m 4f 110yd, good to soft) on penultimate start, with CALL MY GUEST (15lb better off) 18½l 5th. PUTTY ROAD 3l 2nd of 4 to Chief's Song in hurdle here (2m 110yd, good) with STRAWBERRY ANGEL (3lb better off) 4l 3rd. KILLONE ABBOT beat Mouse Bird 20l in 7-runner grade II Gerry Fielden Hurdle at Newbury (2m 110yd, soft). CALL MY GUEST distance 4th of 5 to Large Action in grade II Coopers & Lybrand Hurdle at Ascot (2m 4f, good). NASHVILLE STAR 37l last of 5 to Bell Staffboy in handicap hurdle at Warwick (2m 4f 110yd, good). ROMANCER best effort, beat New Inn 1½l in handicap hurdle at Chepstow (2m 110yd, good)
Selection: KILLONE ABBOT

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10/3	Couldn't Be Better
10/3	Easy Buck
4/1	Unguided Missile
12/1	Around The Horn
12/1	Gnomes Tycoon
25/1	All For Luck
33/1	Beech Road
N/R	Monsieur Le Cure (Trainer States Second Preference)

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HUGH ROUTLEDGE

Zephyrus holds the lead at the last flight on his way to winning the Cheltenham Sponsorship Club Novices' Hurdle yesterday

Minton keeps Triumph in mind

The Racing Journalist of the Year, **Richard Evans**, sees a bloodstock agent repeat his winning formula

David Minton has done it again. The bloodstock agent has a magic touch when it comes to selecting Flat racing cast-offs for National Hunt racing and yesterday his latest "find" was promoted to favouritism for the Triumph Hurdle after galloping to an impressive victory at Cheltenham.

The three-length success of the Nicky Henderson-trained Our Kris in the Million In Mind Three-Years-Old Novices' Hurdle could hardly have been more appropriate. For the former Guy Harwood colt was bought for 20,000 guineas by Minton for the Million In Mind partnership — which recouped its £2,500 race sponsorship cash, with interest.

"Minty," as the Pickwick lookalike is affectionately known, was the toast of the 138 partnership members after Our Kris forged to the front two out before showing admirable determination up the Cheltenham hill to withstand the threat posed by Danjing and Kippanour.

The race attracted far and away the best line-up of three-year-old hurdlers this season and Coral was sufficiently impressed to make the Kris colt 16-1 favourite for the Triumph. Two years ago Mysilv, also bought by Minton for the Million In Mind partnership, won the same race before going on to win the Triumph and, as many of the partnership members celebrated in the winner's enclosure yesterday, the dream of a repeat performance was very much on everyone's minds.

"He's got a long way to go to match Mysilv but he's a lovely horse," Henderson enthused. "He'll probably have one more run before we freshen him up and prepare him for the Festival. Like owners of every three-year-old in the country, we are thinkng about March."

Our Kris completed a double for Henderson and his stable jockey, Mick Fitzgerald, who also readily captured the Southam Handicap Hurdle with Cheryl's Lad. The 2-1 favourite had little trouble disposing of Morstock by eight lengths.

Bad luck supposedly comes in doses of three and Oliver Sherwood has been on the receiving end this week with serious setbacks to Large Action and Berude Not To, and a bad fall for Callisoe Bay, his promising novice chaser. However, he managed to raise a smile after Zephyrus maintained his unbeaten record to land the well-contested Cheltenham Sponsorship Club Novices' Hurdle.

"Twenty four hours is a long time in National Hunt racing," the Lambourn trainer said somewhat ruefully as he cast his mind back to the reverses of recent days. "Zephyrus was much sharper than he was when winning at Warwick. He shows us nothing at home but I was delighted with the way he performed and jumped.

"I will definitely step him up in trip and, ideally, he wants softer ground. We will have a crack at the Challow Hurdle, which is a race I like."

Zephyrus had a couple of lengths to spare over Shankar with the same distance back to Kimanicky, who ran an excellent first race for Nicky Henderson, and looks likely to win a race soon.

Josh Gifford's ruddy complexion was an even deeper hue after Run Up The Flag, the 6-4 favourite for the Astec Handicap Chase, led over the final fence only to lose out up the stiff finish to Yorkshire Gale, the stable's second string, who went off at 10-1.

Turning for home it appeared a question of how far Run Up The Flag would win by as he toyed with the leader, Edimbourg, while Yorkshire Gale appeared beaten in third. However, the favourite found precious little after hitting the front, while Yorkshire Gale gained his second wind to outgun Edimbourg.

"I thought Yorkshire Gale would need the run. I think he blew up and then ran on again. Philip [Hide] thought he may have hit the front too soon on Run Up The Flag, but that is racing," Gifford explained.

Diary, page 20

DONCASTER

THUNDERER

12.10 General Command. 12.40 Top Cees. 1.15 Solomon's Dancer. 1.45 Cokenny Boy. 2.20 Star Rage. 2.55 Random Harvest. 3.30 Euro Thyne.

Our Newmarket Correspondent: 12.40 Sesame Seed.

GOING. GOOD TO FIRM (GOOD IN PLACES) SIS

12.10 BURROUGH HILL LAD NOVICES CHASE
(£3,600: 2m 110yd) (5 runners)

1	-131	DESTINY CALLS 14 (D,F,G) N Gaselee 5-11-12	J R Kavanagh
2	-114	GENERAL COMMAND 35 (D,F,G) G Richards 7-11-8	P Carberry
3	232-	LOCHNAGRAIN 232 (S) Mrs M Reveley 7-11-4	P Niven
4	F3-3	MR FUDGE 14 (F,G) Mrs J Brown 8-11-4	A S Smith
5	-450	PLATO'S REPUBLIC 18 (F) J Jenkins 4-10-7	B Harding (3)

6-4 Lochnagrain, 7-4 Destiny Calls, 9-4 General Command, 12-1 others.

12.40 DONCASTER RACECOURSE SPONSORSHIP CLUB HANDICAP HURDLE
(£3,464: 2m 4f) (9)

1	01P-	FIRED EARTH 269 (D,F,S) J Fanshawe 7-12-0	R Massey (5)
2	P2-P	BUTLER'S TWITCH 11 (D,G) O Sherwood 8-11-6	J A McCarthy
3	1115	DANCING DOVE 12 (F,G) G Richards 7-11-4	B Harding (3)
4	22-U	TOP CEES 7 (G) Mrs J Ramsden 5-11-2	R Garritty
5	12-6	CUTTHROAT KID 28 (CD,F,G) Mrs M Reveley 5-10-13	P Niven
6	10/2	SESAME SEED 12 (S) Mrs J Cecil 7-10-13	T Kent
7	3552	HOW'S IT GOIN 18 (F,G) W Muir 4-10-10	DOUBTFUL
8	0-00	BLACKPATCH HILL 14 (S) N Tinkler 6-10-8	A S Smith
9	1/3F	SHARKASHKA 7 (BF,F,G) M H Easterby 5-10-4	L Wyer

5-2 Sharkashka, 4-1 Sesame Seed, 9-2 Top Cees, 5-1 Cutthroat Kid, 6-1 others

1.15 RACECOURSE MEDICAL OFFICERS ASSOCIATION NOVICES HURDLE
(£2,677: 2m 110yd) (12)

1	06-1	LET'S GET LOST 8F (D,F) J A Harris 6-11-5	P Niven
2	F	BOLD AMUSEMENT 19 W Cunningham 5-10-12	N Smith
3	P5-2	GREY FINCH 19 (B) O Sherwood 6-10-12	J A McCarthy
4	30	HAZARD A GUESS 9 Mrs J Ramsden 5-10-12	R Garritty
5		HEALTHY RISK 445F T Kersey 4-10-12	Susan Kersey
6	200-	JIHAAD 283 J Norton 5-10-12	E Callaghan (7)
7		ROBSERA 51F J Quinn 4-10-12	L Wyer
8	3	SOLOMON'S DANCER 25 W Haigh 5-10-12	D Byrne
9	04-0	TARA RAMBLER 11 (G) Miss S Hall 6-10-12	P Carberry
10		MISS MILLIPEDE 397F T Etherington 4-10-7	R Rourke (7)
11		ROYAL COMEDIAN 46F B Murray 6-10-7	O Pears
12		SUPREME DESIRE 155F G Oldroyd 7-10-7	P Midgley (3)

7-2 Let's Get Lost, 4-1 Hazard A Guess, 5-1 Grey Finch, 6-1 Solomon's Dancer, 8-1 Tara Rambler, 10-1 Jihaad, 12-1 others

1.45 GAIO HANDICAP CHASE (£7,059: 3m 2f) (5)

1	4-4P	COGENT 14 (D,F,G,S) J Glover 11-12-0	Mr C Bonner (3)
2	32-P	BLACK HUMOUR 14 (D,F,G,S) C Brooks 11-11-1	D Gallagher
3	2-21	SCOTTON BANKS 14 (G,S) M H Easterby 6-10-8	L Wyer
4	2-P2	COKENNY BOY 31 (F,G,S) Mrs J Pitman 10-10-0	R Farrant
5	4113	FAR SENIOR 35 (D,F,G) K Bailey 9-10-0	T J Murphy (3)

6-4 Scotton Banks, 5-2 Cokenny Boy, 3-1 Black Humour, 7-1 others

2.20 SEA PIGEON HANDICAP HURDLE
(£4,880: 2m 110yd) (4)

1	-300	STOMPIN 7 (D,G,S) Miss H Knight 4-11-10	P Niven
2	-555	BRAMBLEBERRY 17 (CD,G,S) Mrs S Smith 6-10-3	R Guest
3	0121	THORNTON GATE 14 (D,F,G,S) M H Easterby 6-10-3	L Wyer
4	-311	STAR RAGE 11 (D,F,G) J L Harris 5-10-0	A S Smith

5-4 Star Rage, 6-4 Thornton Gate, 9-2 Stompin, 10-1 Brambleberry

2.55 FRANCES CROSSLAND MAIDEN CHASE
(£3,600: 2m 3f 110yd) (9)

1	60-3	CLIVINE 14 T Tate 5-11-10	R Garritty
2	P0/5	CRACKLING FROST 7 Mrs D Haine 7-11-10	G Hogan (3)
3	5F6/	FINCH'S GEM 632 G Richards 7-11-10	B Harding (3)
4	005-	KILMESSAN JUNCTION 364 C Thornton 8-11-10	D Wilkinson
5	P-45	MAGELLAN BAY 42 Mrs J Pitman 7-11-10	R Farrant
6	-4F4	MONY-SKIP 15 Mrs S Smith 6-11-10	R Guest
7	5-4	RANDOM HARVEST 29 Mrs M Reveley 6-11-10	P Niven
8	63-3	SPEARHEAD AGAIN 52 K Bridgwater 6-11-10	L Wyer
9	-P33	STORMING RUN 16 P Dalton 7-11-10	T Jenks

2-1 Random Harvest, 7-2 Spearhead Again, 4-1 Magellan Bay, 5-1 Finch's Gem, 8-1 Clivine, 10-1 Mony-Skip, 16-1 others

3.30 ROMEO INTERMEDIATE NATIONAL HUNT FLAT RACE (£1,319: 2m 110yd) (13)

1	0	APRIL SEVENTH 12 C Broad 4-11-4	G Hogan (3)
2		ARRYSU R Hollinshead 4-11-4	Miss S Sharratt
3		BOLD ACTION J Norton 4-11-4	E Callaghan (7)
4	553-	CATTLY HANG 269 J Leigh 5-11-4	Mr W Morgan
5	4-6	CURRENT MONY 11 M Hammond 4-11-4	Mr C Bonner (3)
6		EURO THYNE M H Easterby 5-11-4	B Fenton (5)
7		GALEN Mrs M Reveley 4-11-4	C McCormack (7)
8		GUTTERIDGE S Christian 5-11-4	Mr M Rimell
9		HOH MUSIC K Bailey 4-11-4	T J Murphy (3)
10		JOHN DRUMM P Webber 4-11-4	Mr P Scott (7)
11	4-0	STORM DANCE 17 Ronald Thompson 4-11-4	B Harding (3)
12		THE TOISEACH J Fanshawe 4-11-4	R Massey (5)
13	0	YOUNG KENNY 33 P Beaumont 4-11-4	B Grattan (7)

5-2 Galen, 5-1 The Toiseach, 6-1 Hoh Music, 7-1 Gutteridge, 8-1 others

Ertl's giant step dents Seizinger's advantage

By Our Sports Staff

MARTINA ERTL won the first giant slalom of the women's Alpine skiing season in Val d'Isère yesterday but fell nine points short of securing the overall lead in the World Cup.

The 22-year-old German, who won the first super giant slalom event of the season in Vail, Colorado, last week, confirmed she was the most gifted all-round competitor of the early season as she resisted the challenges of Mojca Suhadolc, of Slovenia, and Alexandra Meissnitzer, of Austria, who came second and third respectively.

Ertl recorded a combined time of 1min 54.44sec, raising her World Cup points tally to 251 but her compatriot, Katja Seizinger, produced an excellent performance in the second round to take sixth place and retain the overall World Cup lead.

Having taken command in the first round, Ertl produced a a consistent run in the afternoon to secure her second victory of the season and the fifth of her career.

Meissnitzer, who had her first World Cup win in the super giant slalom on Thursday, was celebrating on the podium again, taking third place in 1min 54.83sec. She moved into third position in the World Cup standings.

Final practice for the men's downhill race at Val d'Isère was disrupted by an injury to A. J. Kitt, who was taken to hospital after being injured in a crash.

Doctors on the course said they feared the 27-year-old American, who had his only World Cup success at the French resort, in 1991, may have torn knee ligaments. He fell after losing his balance on a bump halfway through his run.

Results, page 47

Ertl clears a gate during her successful run at Val d'Isère

WOLVERHAMPTON

THUNDERER

7.00 Henry Island. 7.30 Bold Street. 8.00 Polly Peculiar. 8.30 Kind Of Light. 9.00 Hard Love. 9.30 Ballymac Girl.

Our Newmarket Correspondent: 7.00 HENRY ISLAND (nap). 8.00 Canary Falcon.

GOING: STANDARD DRAW: NO ADVANTAGE

7.00 MEASURE FOR MEASURE MAIDEN STAKES
(2-Y-O: £2,850: 1m 100yd) (13 runners)

1		ADLER M Camacho 9-0	S Morris 1
2		BRIDLINGTON BAY J Eyre 9-0	R Lappin 3
3		BRUME LA VOILE S Williams 9-0	D Wright (3) 11
4		DREAM OF MY LIFE F Murphy 9-0	T Williams 9
5		HENRY ISLAND G Wragg 9-0	J Quinn 12
6	0	RED RUSTY 33 D Morris 9-0	J Tate 2
7		SHOOT THE MINSTREL J Pickering 9-0	N Carlisle 10
8	0	SILENT SYSTEM 19 J Fitzgerald 9-0	A Culhane 13
9		SKIPMAN N Smith 9-0	S D Williams 4
10	40	CONQUISTAJADE 106 S Woods 8-9	J Moon (7) 8
11		DHES-C R Hollinshead 8-9	F Lynch (7) 6
12	54	KISSING GATE 33 R Charlton 8-9	S Sanders 7
13	60	MARTINS FOLLY 95 J White 8-9	C Carver (7) 5

2-1 Henry Island, 11-4 Kissing Gate, 7-2 Conquistajade, 10-1 Brume La Voile, 12-1 Dream Of My Life, 14-1 others

7.30 AS YOU LIKE IT HANDICAP (£2,305: 6f) (13)

1	0002	FOUR OF SPADES 10 (CD,F,G) P Evans 4-10-0	Amanda Sanders (7) 12
2	0053	BOLD STREET 12 (V,CD,BF,G,S) A Bailey 5-9-11	D Wright (3) 13
3	2021	JIGSAW BOY 12 (CD,F,G,S) P Murphy 6-9-9	S Sanders 1
4	0032	DEEPLY VALE 33 (S) G L Moore 4-9-6	S Whitworth 10
5	0004	ENCORE M'LADY 7 (B,D,F) F Lee 4-9-3	R Lappin 11
6	0000	LEGATEE 7 (V,C,F,G) A Streeter 4-9-2	S D Williams 5
7	1300	DELROB 7 (C,F,G) D Haydn Jones 4-9-1	P P Murphy (5) 9
8	0200	FAIREY FIREFLY 19 (D,F) M Camacho 4-8-13	J Quinn 8
9	0420	GREY CHARMER 18 (D,F,G,S) C James 6-8-8	A McGlone 7
10	3405	HELLO HOBSON'S 19 (D,F,S) R Bastiman 5-8-7	A Culhane 3
11	0-06	AL SHAATI 7 (D,BF,G) R O'Sullivan 5-8-6	D Biggs 6
12	0035	HI ROCK 40 (D,F) M Camacho 3-8-6	J Fanning 4
13	5600	BOLD ARISTOCRAT 15 (D,G) R Hollinshead 4-8-1	F Lynch (7) 2

3-1 Jigsaw Boy, 7-2 Four Of Spades, 5-1 Bold Street, 7-1 Hi Rock, 8-1 Encore M'Lady, Deeply Vale, 10-1 others

8.00 SOMERFORD CLAIMS HANDICAP
(£2,866: 1m 1f 79yd) (13)

1	0251	PINE RIDGE LAD 23 (F,G) J Eyre 5-10-0	R Lappin 8
2	3020	HAWWAM 8 (F,G,S) E Alston 9-10-0	S D Williams 10
3	0103	DESERT POWER 28J (F,G) D Burchell 6-9-9	A Procter (5) 12
4	0402	CANARY FALCON 12 (C,G) John Berry 4-9-4	M Wigham 11
5	0000	OUR TOM 26 (C,G) J Wharton 3-9-4	C Teague (5) 13
6	4003	REMAADI SUN 10 M Usher 3-9-2	R Street 2
7	5034	ARCATURA 26 C James 3-9-2	A McGlone 9
8	0132	BENJAMINS LAW 15 (CD,G) J Pickering 4-9-0	J Quinn 6
9	00/	AVENUE FOCH 14J (F) F Murphy 6-9-0	T Williams 7
10	521	DANNISTAR 12 (CD,G) P Evans 3-8-13	S Sanders 1
11	0001	JALMAID 19 (C,G) B McMahon 3-8-11	L Newton (5) 5
12	0000	QUINZII MARTIN 18 (C,G) D Haydn Jones 7-8-6	D Wright (3) 4
13	2315	POLLY PECULIAR 60 (D,G,S) B Smart 4-8-6	J Tate 3

6-1 Pine Ridge Lad, 7-1 Benjamins Law, Desert Power, Canary Falcon, Dannistar, 8-1 Hawwam, Jalmaid, 10-1 others.

8.30 CLAIMS DIRECT CONDITIONS STAKES
(2-Y-O: £3,453: 7f) (8)

1	3405	DOUBLE OSCAR 71 (F) M Johnston 9-3	T Williams 7
2	0000	DANCING CAVALIER 15 R Hollinshead 8-11	A Culhane 4
3	500	LE SPORT 35 A Bailey 8-11	D Wright (3) 8
4	0200	THE FRISKY FARMER 14 (F) W G M Turner 8-11	R Perham 3
5	041	VICTIM OF LOVE 12 (CD,G) R Charlton 8-10	S Sanders 2
6	0010	HEVER GOLF QUEEN 12 (D,G) T Naughton 8-6	A McGlone 6
7	1	KIND OF LIGHT 23 (D,G) R Guest 8-6	J Tate 5
8		ORDAINED T Clement 8-6	P McCabe (3) 1

7-4 Double Oscar, 9-4 Victim Of Love, 3-1 Hever Golf Queen, 9-2 The Frisky Farmer, 14-1 others.

9.00 KB NORTHERN SELLING STAKES
(£2,433: 1m 1f 79yd) (13)

1	4166	ABSOLUTE RULER 14 J L Harris 4-9-4	— 6
2	0010	CERTAIN WAY 23 (C,G) N Littmoden 5-9-4	T G McLaughlin 7
3	-151	OLD PROVENCE 12 (C,F,G) R Harris 5-9-4	D Battaate 9
4	4060	SARASI 15 (G) M Camacho 3-9-2	J Quinn 1
5	0400	PASSION SUNDAY 19J (B,F,G) L Lloyd-James 4-9-0	Kim Hart (7) 10
6	0000	SEA SPOUSE 51 (G) M Blanshard 4-9-0	N Adams 3
7	4-00	TARTAN GEM 51 (CD,G) M Brittain 4-9-0	D Wright (3) 11
8	0340	HARVEST REAPER 10 (V) J L Harris 3-8-12	S Sanders 5
9	0054	DOWDENCY 12 (C,G) J Pickering 3-8-11	N Carlisle 13
10	2342	HARD LOVE 50J (G) J Eyre 3-8-11	R Lappin 12
11	0002	MAZILLA 12 (C,G) A Streeter 3-8-11	S D Williams 4
12	1600	OWDBETTS 73 (F,G) G L Moore 3-8-11	S Whitworth 2
13	2855	FLAIR LADY 10 (F) W G M Turner 4-8-9	R Perham 8

3-1 Old Provence, 6-1 Sarasi, Tartan Gem, 7-1 Dowdency, Hard Love, 8-1 Mazilla, 10-1 others.

9.30 COMEDY OF ERRORS HANDICAP
(£2,295: 1m 4f) (11)

1	-001	EL VOLADOR 33 (D,F,G) R O'Sullivan 8-10-0	A Procter (5) 9
2	40/	NORDIC SUN 87J (F,G,S) L Lloyd-James 7-9-11	Kim Hart (7) 3
3	0101	BALLYMAC GIRL 12 (C,D,G,S) J Bradley 7-9-6	S Sanders 10
4	0000	SHAKIYR 49 (CD,G) R Hollinshead 4-9-6	A Culhane 4
5	0030	ALZOOMO 88 J Glover 3-9-2	S D Williams 11
6	1500	DVORAK 28 (D,F) R Harris 4-9-2	D Battaate 8
7	6056	PREMIER DANCE 14 (CD,F,G) D H Jones 8-9-0	D Wright (3) 2
8	3500	ZALAMENT 65 N Littmoden 3-7-13	N Carlisle 7
9	6000	FRESH LOOK 18 (B) R Spicer 3-7-7	M Baird (5) 6
10	1100	SWEET DISORDER 12 (D,F) B Meehan 5-7-7	G Bardwell 1
11	6066	JARROW 11J Mrs A Naughton 4-7-7	J Quinn 5

5-2 Ballymac Girl, 7-2 Nordic Sun, 9-2 El Volador, 6-1 Shakiyr, 7-1 Alzoomo, 8-1 Premier Dance, 10-1 Sweet Disorder, 12-1 others.

COURSE SPECIALISTS

WOLVERHAMPTON: Trainers: G Wragg, 4 winners from 8 runners, 50.0%; R Charlton, 3 from 10, 30.0%; M Johnston, 29 from 107, 27.1%; J Glover, 9 from 36, 25.0%; S Williams, 9 from 38, 23.7%; S Woods, 5 from 22, 22.7%. Jockeys: R Lappin, 3 winners from 11 rides, 27.3%; J Tate, 9 from 44, 20.5%; Amanda Sanders, 8 from 40, 20%; P McCabe, 6 from 39, 15.4%; M Baird, 6 from 47, 12.8%; S Whitworth, 8 from 65, 12.3%

DONCASTER: Trainers: Mrs J Ramsden, 4 winners from 8 runners, 50.0%; C Thornton, 3 from 6, 50.0%; Mrs M Reveley, 15 from 61, 24.6%; M H Easterby, 4 from 23, 17.4%; N Tinkler, 5 from 30, 16.7%; M Hammond, 5 from 35, 14.3%. Jockeys: P Niven, 16 winners from 46 rides, 34.8%; L Wyer, 9 from 42, 21.4%. Only qualifiers.

☐ Willie Carson was the star in Sicily yesterday when the new Siracusa racecourse opened with the first officially recognised racing on the island since the 1950s. He made all to win the day's big race on Lord Carmelo by two lengths from John Reid on Landolfi.

Young Ern favoured by draw in Hong Kong

YOUNG ERN, trained by Simon Dow, tries to improve on last year's fourth in the Hong Kong International Bowl (7f), one of three valuable races run at Sha Tin tomorrow.

Young Ern, ridden by Richard Quinn, is well drawn in stall two. He is joined by fellow British-trained raiders in Cool Jazz (Michael Kinane) and Branston Abby (Michael Roberts). The Irish colt Desert Style (Kevin Manning) and the 1993 victor, Winning Partners, appear the main dangers to Young Ern.

Clive Brittain's Needle Gun (Frankie Dettori) has local hope Privilege and the French runner Partipral as his main opponents in the Hong Kong International Vase (1m 4f). Richard Hannon's Commoner, however, has met with a setback, and is still not a certain runner.

The Godolphin-owned Triarius is drawn on the wide outside in stall 13 for the Hong Kong International Cup (1m 1f), but Frankie Dettori should have sufficient time to take up a position before the first bend.

This looks to be the toughest event, as the classy French pair Shaanxi and Volochine also run. However, Mr Vitality, rated the best horse in Hong Kong, is expected to start favourite, but is untried beyond a mile.

RESULTS FROM YESTERDAY'S TWO MEETINGS

Cheltenham

Going: good

12.20 (2m 1f hdle) 1, ZEPHYRUS (J Osborne, 9-2); 2, Shankar (W Marston, 5-4 fav); 3, Kimanicky (M A Fitzgerald, 9-1). ALSO RAN: 5 Exterior Profiles (5th), 10 Scarlet Rambler, 16 Flying Instructor (6th), Mr Jervis (4th), 33 El Freddie, 40 Lagham Lad (f), 50 Granby Bell, 66 Bright November, Fitzgandhi, Hydemilla. 13 ran. 2l, 2l, 8l, 2½l, 3½l. O Sherwood at Upper Lambourn. Tote: £3.70; £2.10, £1.50, £2.70. DF: £4.00. Trio: £9.30. CSF: £10.05

12.55 (2m 1f hdle) 1, CHERYL'S LAD (M A Fitzgerald, 2-1 fav); 2, Morstock (T Dascombe, 5-1); 3, Kino's Cross (C Llewellyn, 8-1). ALSO RAN: 6 Fourth In Line, 9 Cadougold (5th), 10 Southampton, 14 Dino Mairs (4th), Mariner's Air (6th), 16 Sabeki River, 25 Supreme Master. 10 ran. 8l, 12l, 5l, 8l, 20l. N Henderson at Lambourn. Tote: £2.60; £1.60, £1.70, £2.10. DF: £8.80. Trio: £33.50. CSF: £11.95. Tricast: £60.01.

1.30 (2m 5f ch) 1, STRONG MEDICINE (T J Murphy, 5-1); 2, File Concord (G Hogan, 9-4 fav); 3, Mutual Trust (G Tormey, 13-2). ALSO RAN: 7-2 Ask The Governor (f), 7 Honest Word (f), 16 Jailbreaker (5th), Man Of Mystery, 25 Nevada Gold (4th), 50 Jim Valentine (6th), Killeshin. 10 ran. 5l, 9l, 7l, 3l, 11l. K Bailey at Upper Lambourn. Tote: £4.30; £1.30, £1.60, £1.70. DF: £6.00. Trio: £17.20. CSF: £15.49. Tricast: £65.13.

2.00 (2m 1f hdle) 1, OUR KRIS (M A Fitzgerald, 3-1); 2, Danjing (J Osborne, 5-2 fav); 3, Kippanour (A P McCoy, 20-1). ALSO RAN: 6 Chicodari (pu), 7 Elation, 8 Ocean Hawk (pu), 10 Executive Design (4th), 14 Domappel (5th), 25 Sparkling Yasmin (6th), 33 Berkeley Bounder (f), 40 Dtoto, 50 Forestal, 66 Deceit The Second, Pacific Overture (pu). 14 ran. 3l, sh hd, 2l, 5l, 6l. N Henderson at Lambourn. Tote: £3.70; £1.50, £1.80, £5.10. DF: £4.30. Trio: £52.80. CSF: £10.82.

2.35 (3m 1f 110yd ch) 1, YORKSHIRE GALE (A P McCoy, 10-1); 2, Edimbourg (J F Titley, 8-2); 3, Run Up The Flag (P Hide, 6-4 fav). ALSO RAN: 9-2 Lusty Light (pu), 6 Unholy Alliance (pu), 9 Gnia Gneuagh (4th). 6 ran. NR: Dont Tell The Wife. 2½l, 3l, dist. J Gifford at Findon. Tote: £11.70; £2.80, £2.20. DF: £21.80. CSF: £46.81.

3.10 (3m 1f 110yd ch) 1, SEVEN TOWERS (P Niven, 8-15 fav); 2, Mobile Messenger (M A Fitzgerald, 25-1); 3, Cropredy Lad (G McCourt, 3-1). ALSO RAN: 14 Grand Applause (pu), 16 Highway Five (pu). 5 ran. 2½l, dist. Mrs M Reveley at Saltburn. Tote: £1.60; £1.10, £1.60. DF: £8.10. CSF: £9.86.

3.45 (3m 110yd hdle) 1, BETTER TIMES AHEAD (B Harding, 100-30 fav); 2, Wee Windy (P Hide, 4-1); 3, Trickle Lad (A P McCoy, 6-1). ALSO RAN: 11-2 Gillan Cove (5th), 7 Bell Staffboy, 15-2 Sweet Glow (6th), 11 Jathib (4th), 14 Imad, 16 Uluru, 20 Victor Bravo, 50 See Enough, 100 Jimbalou. 12 ran. NR: Snickersnee, Star Mover. 1½l, 1½l, sh hd, 1½l, 5l. G Richards at Greystoke. Tote: £4.20; £2.20, £2.40, £2.20. DF: £6.40. Trio: £27.20. CSF: £17.13. Tricast: £73.19.

Jackpot: £18,387.00.

Placepot: £43.00. Quadpot: £57.50.

Doncaster

Going: good to firm

12.15 (2m 110yd hdle) 1, Highbank (G Lee, 5-1); 2, Centaur Express (16-1); 3, Rudi's Pride (7-1). Yacht 9-4 fav. 20 ran. 9l, 1½l. Mrs M Reveley. Tote: £4.10; £2.00, £5.70, £3.40. DF: £84.40. Trio: £203.10. CSF: £88.35. No bid

12.45 (2m 110yd hdle) 1, Mr Moriarty (G Lee, 6-4 fav); 2, Antarticism (12-1); 3, Brackenthwaite (5-1). 11 ran. 6l, 1¾l. S Bowring. Tote: £2.10; £2.00, £2.00, £1.40. DF: £11.30. Trio: £18.20. CSF: £20.96. Tricast: £75.79.

1.15 (2m 3f 110yd ch) 1, Go Universal (G Bradley, 11-4); 2, Bas De Laine (5-1); 3, Glemot (2-1 fav). 6 ran. 6l, 4l. C Brooks. Tote: £3.30; £1.80, £2.70. DF: £6.80. CSF: £15.32

1.45 (3m ch) 1, Celtic Town (J A McCarthy, 2-1); 2, Le Meille (2-1); 3, Young Dubliner (7-4 fav). 4 ran. 2½l, 6l. O Sherwood. Tote: £2.90. DF: £1.90. CSF: £5.89

2.20 (2m 110yd ch) 1, Time Won't Wait (J Railton, 11-10 fav); 2, Full O'Praise (5-1); 3, Drumstick (8-1). 5 ran. 3½l, 6l. R Phillips. Tote: £2.10; £1.70, £1.90. DF: £3.40. CSF: £8.50.

2.55 (2m 4f hdle) 1, Campaign (R Dunwoody, 5-2); 2, Storm North (11-2); 3, Djais (2-1 fav). 18 ran. NR: Dark Phoenix. 3½l, 7l. M Hammond. Tote: £4.00; £1.90, £1.90, £1.80. DF: £8.40. Trio: £8.10. CSF: £18.73.

3.30 (2m 110yd flat race) 1, Mid Day Chaser (Mr P Scott, 7-1); 2, The Killaloe Run (13-8 fav); 3, Faines Farewell (3-1). 8 ran. 2½l, 3l. P Webber. Tote: £8.90; £1.30, £1.50, £1.40. DF: £13.60. CSF: £18.96

Placepot: £56.10. Quadpot: £11.20.

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This issue includes highlights of the remarkable Pakistan v Sri Lanka series.and of the first two Tests between Australia and Pakistan. There is also an excerpt from Rory Bremner's hilarious retail video, *Creased Up* and an exclusive feature by Asif Iqbal on bribery, ball tampering and mismanagement, *Crisis in Pakistan.*

Paul Adams, the sensational young South African wrist spinner. is profiled, as are two more established stars, Hanse Cronje and *Allan Donald. And there is a video diary* by *Times* columnist, Simon Hughes from the England A Tour of Pakistan.

The archive section recalls May and Cowdrey with their own rearguard action against the West Indies in 1957, and Jim Laker's single-handed destruction of Australia the previous year.

Cover Point's presenters include Mike Atherton, former England captain David Gower (left), and fast bowler Jonathan Agnew. The video magazine, produced ten times a year in association with the Test and County Cricket Board (TCCB), has subscribers in 80 countries and has Brian Lara, Shane Warne and Ali Bacher among its fans. It has just won the Cricket Memorabilia Society Award for 1995 as the most innovative quality cricket product.

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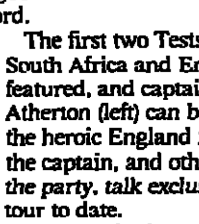


Saturday portrait: Jonathan Edwards, by David Powell, athletics correspondent

Life beyond the sandpit more rewarding than mere leap into legend

It was a damp and chilly second Sunday in June, raining intermittently, an afternoon when the demand for tea exceeded the supply. Loughborough University was hosting a four-way athletics fixture and, though the match rated barely a mention in the weekend sports fixtures, the press was there.

Loughborough students against Great Britain students, Great Britain juniors and an England squad, was the day's bread, but a 10,000 metres race to help to shape the Britain team for the 1995 world championships in Gothenburg was the honey. That was to be the story of the day, and the reporters counted down the 25 laps.

What did it matter that Jonathan Edwards was competing in the triple jump at the same time? He had made little impression the summer before and, since then, had been ill. He was not going to be worth watching in his first competition of the season, was he? No, the 10,000 metres would be more interesting.

Suddenly, panic. The public address announcer revealed that Edwards had just broken Keith Connor's 13-year-old British record. The rush was on for the Edwards story. He will remember this day less for his record than for it being the last when he could arrive at an athletics meeting and hardly be noticed.

In the nine weeks that followed, Edwards set another five British records, three world records, recorded the longest wind-assisted jump, won a European Cup gold medal, and became world champion. He went unbeaten all summer, in 14 competitions. He has the records, the medals, the memories, the money. Now, today and tomorrow, the awards may follow that will mark him not just as a wonderful athlete, but also as an extraordinary sportsman.

It is probable that today, in the opulent surroundings of the Monte Carlo Sporting Club, Edwards will be called to the stage as the International Amateur Athletic Federation's male world athlete of the year. Already he has been named as the European Athletic Association's male athlete of 1995. Tomorrow, he is up against Frank Bruno in the match to become BBC sports personality of the year: Bruno, the man Edwards said was "more popular than the Queen", versus "an ordinary, skinny guy", as Edwards described himself.

Triple jump champion of the world does not have the ring of achievement associated with heavyweight boxing champion of the world, but any man who can turn the triple jump into pub talk should not be underestimated. What is more, Edwards did it without lights, lasers, music, a roll-over opponent and the hype from Sky Sports.

Bruno may be lovable, but Edwards is striking for his humility. "People keep comparing my performances with those of Bob Beamon and Butch Reynolds, and that feels very odd because they are legends in the sport, and this is just me," he said. At Gothenburg, when he broke the world record twice in the first two rounds, he apologised to the competitor jumping next for the fuss that must have spoilt his concentration. Afterwards, Edwards thanked the officials. How many athletes remember to do that?

'He has records and medals, but even now he is not content to enjoy his fame and fortune'

During the grand prix at Crystal Palace, he withdrew after three rounds because he had jarred an ankle, but his decision weighed heavy on his conscience. "I knew people had come specifically to see me," he said. Yes, people had come especially to see him. No longer should he feel bad about his chosen profession, not now that he is in the forefront of the sports entertainment industry.

Twelve months before his crowning in Gothenburg, I was sitting with Edwards in a quiet corner of a Helsinki hotel in which his sponsor, Puma, was holding a press conference during the European championships. Linford Christie and Colin Jackson were the centre of attention. Edwards was more fly on the wall than Puma big cat. He was not a story.

He was telling me about his first year as a full-time athlete, feeling sorry for himself. He had been travelling the circuit, wishing he was at home in Heaton, Newcastle, to celebrate with his wife, Alison, the first birthday of their son, Samuel. "Sometimes I lie in bed at night and think: 'I jump into a sandpit for a living. Am I doing anything worthwhile here? The pointlessness of it.' You see doctors in Rwanda and think: 'They are making a difference, but I am jumping into a sandpit. Who benefits from that?' "

Articulate, engaging, intelligent, witty, Edwards sees life beyond the sandpit. Even now he is not content to enjoy his fame and fortune. Recently, he embarked on a correspondence degree course in theology. At Durham University, he gained a 2:1 in physics and, before becoming a full-time athlete, he was engaged in genetic research at Newcastle Royal Victoria Infirmary, working on chromosomes, analysing bone-marrow specimens from cancer patients.

The son of a Devon vicar, Edwards had an upbringing strict in its observance of the sabbath, though his decision, as a Christian, not to compete on Sundays was his own. He wanted to "show that God came first in my life". He refused even to study on Sundays for his university exams. He missed a world championships and two European Cups. In 1993, he changed his mind.

One baptist minister I know, whose daughter is a county athletics champion, said Edwards "has made a mistake — it is the Lord's day, not our day to do with as we please", but Edwards explained: "My conscience let me jump on a Sunday whereas before it had not. It came to the point where I thought: 'Basically, this is my job.' "

ILLUSTRATION BY STEVE MARTIN

Edwards, now 29, went to West Buckland School, near Barnstaple, where he was more rugby player than athlete. "I knew the names of rugby players and cricketers but less of athletes," he said. However, in 1984, he won the English Schools title and left West Buckland with the Fortescue medal for outstanding academic and sporting success.

Edwards will enter Olympic year with absolutely no form from two Games. In his first Olympics, Seoul '88, he finished 23rd with 15.88 metres. Barcelona '92 was worse. At the very moment that Christie was winning 100 metres gold, Edwards was preparing to take his last qualifying jump, needing a good one to reach the final. He failed, finishing sixteenth out of 21 in his group, with 15.76 metres.

His world record is 18.29 metres, further than anybody else has jumped, even with a gusting wind behind. And it is worth remembering that triple jump is not a recently invented discipline. It was the first medal event on the programme of the first modern Olympics in 1896.

Edwards has settled in the North East, a Geordie without the accent. He is at a loss to explain his improvement because, he said, he is doing "nothing radically different". The experts put it down to speed, low take-off angle, good centre-of-mass position, and no forward rotation.

Edwards, though, has a vacant look when asked to explain. He wishes he could work out why he has improved so suddenly. "When I did that wind-assisted 18.43 at the European Cup, I could not quite equate it with triple jumping," he said. "It was like a shot put distance." Typical of the man that he should know that.

England A finally run into resistance

From Pat Gibson
in Peshawar

FOR the first time on their cricket tour of Pakistan, England A have a fight on their hands after running into a little local difficulty on the road to the Khyber Pass.

It came in the form of reverse swing, which is as important a weapon to Pakistan's quick bowlers as the Kalashnikov is to the tribesmen who terrorise the border with Afghanistan not far from here, and it reduced England A to 102 for four on the first day of the final international.

The touring players knew they were in dangerous parts from the moment they walked into their hotel and read the welcoming sign: "Arms cannot be brought inside the hotel premises. Guards and gunmen are requested to deposit their weapons at the hotel security." How dangerous they were to discover once their captain, Hussain, had lost the toss and they had been sent in to bat on a damp pitch.

Knight and Gallian did well to get through a pre-lunch session reduced to an hour because of a late start. Then Gallian drove back a return catch to the off spinner, Akram Raza, two fast-medium bowlers, Shahid Nazir and Athar Laiq, went to work with a ball just 16 overs old.

Significantly, Hussain was the first victim. He has been an inspiration to the other batsmen throughout the tour. Now they saw him struggle for more than an hour over nine runs before Shahid had him leg-before and exposed McGrath, 20, to probably the most traumatic four balls of his short career.

The first, from Shahid, struck him on the knee and left him hobbling. The next two, from Athar, beat him as they swung away. The last went in the opposite direction to pin him leg-before and send McGrath away to contemplate scores of 0, 2, 0 and 0 since he made a century at Lahore nearly a month ago.

Six runs later, Knight, who had some hairy moments against the spinners but negotiated the swinging ball better than anyone in making 55, was given out leg-before to a ball from Shahid which might have missed leg stump, leaving Ostler and Pooley only too eager to accept when the umpires offered them the light 45 minutes before the close.

Hussain offered no excuses: "I was out there after lunch and they bowled extremely well. They got the ball reverse-swinging both ways, which makes it very difficult, especially for the new batsmen coming in, and they gave us the trickiest time we have experienced on this tour.

"We've had everything our own way until now but this is a bit more like Test cricket. In fact, it is exactly what will be happening when England play Pakistan next summer. The ball won't be straight up and down, it will be swinging both ways, and we're going to have to work it out."

The problem for the A team is that they do not have much time to do that if they are to prevent Pakistan A from squaring a series in which they have been outclassed so far. It is ironic, therefore, that the match would not have started when it did if England had not persuaded prevaricating officials that the pitch was perfectly playable. They must wish they had not bothered.

SCOREBOARD

ENGLAND A: First Innings

N V Knight lbw b Shahid	55
J E R Gallian c and b Akram	16
*N Hussain lbw b Shahid	9
A McGrath lbw b Athar	0
D P Ostler not out	13
J C Pooley not out	6
Extras (b 1, lb 2)	3
Total (4 wkts)	102

†K J Piper, I D K Salisbury, S D Udal, D W Headley and E S H Giddens to bat

FALL OF WICKETS: 1-42, 2-70, 3-71, 4-87

BOWLING: Athar Laiq 19-9-26-1; Shahid Nazir 14 3-5-30-2, Asif Mujtaba 2-0-2-0, Akram Raza 12-1-36-1; Salman Fazal 2-0-6-0

PAKISTAN A: Shakeel Ahmed, Shadid Anwar, Babar Zaman, *Asif Mujtaba, Javed Sami, †Wasim Yousuf, Akram Raza, Athar Laiq, Shahid Nazir, Salman Fazal, Shahid Javed.

Umpires: Iftikhar Malik and Feroz Butt

Protesters in a flap about burning Olympic issue

SIMON BARNES

On Saturday

IT WAS perhaps one of the defining moments of Olympic history. At the opening ceremony of the Games in Seoul they released, as is traditional, a flock of white doves: a living item of exterior decor. And *symbolic*, don't you know? They flew prettily around the stadium for a while. Well, it looked pretty, but the birds were clearly in a state of considerable bewilderment. So instead of flying to all four corners of the world to bring a message of peace and harmony, they stopped to regroup on the nearest available perch, high above the stadium, out of range of all the noise and disturbance below.

Unfortunately, this perch was a cauldron full of oil, which was ignited at the climax of the ceremony: the Olympic flame and all that. And the birds were instantaneously burnt to death. Symbolic, don't you know?

I TRAINED FOUR YEARS FOR THIS!?!
Haldane

Naturally, as plans for the opening ceremony of the Coca-Cola Olympics march on, they wanted to include more symbolic doves, but animal rights groups in Atlanta have weighed in with a series of protests. The Atlanta Olympic Games Committee has backed down. The Olympics will be a safer place for dovekind.

Coke with a twist

Meanwhile, the latest issue of *Olympic Magazine* thumped portentously onto the doormat. It is full of worthy stuff about Sport and Art and that sort of thing, and I felt a pang of guilt for all these dreadful, cynical remarks I keep making about the Coca-Cola Games and so on. On page 22, a fascinating article: "Coca-Cola: 110 years of pleasure".

Fascinating stuff. And by one of those mysterious, Koestlerian coincidences, there is an advertisement on the back cover for — well, you just try to guess what.

Had the jabs

Nino Benvenuti, a former world middleweight champion and probably the best boxer Italy has produced, has stormed out of his life, left his wife, Teresa, and flown to Calcutta to work with lepers, telling friends: "We're egoists! We're always demanding! We never succeed in giving! I must make my contribution to society, and do it fast!"

So Benvenuti, now 57, is working as a jack of all trades at a Mother Teresa centre. Here, I learn, "they want to understand if Nino really wants to dedicate his whole life to this mission, or if it is just a moment of existential crisis".

United affront

Speaking as a seagull rather than a trawler or a sardine, it comes as no surprise to learn that Eric Cantona has been voted the most hated person in football by the readers of the allegedly grown-up football magazine, *FourFourTwo*. Alex Ferguson, Cantona's manager at Manchester United, makes third, and Roy Keane, that chicken still looking for a head, from the same club, makes seventh. What does it all mean, I wonder? As Eric himself said: "*Le monde des enfants, voila bien ce que je n'aurais jamais du quitter.*" I wish I had never had to grow up.

Highly strung

I can report on a great triumph for Britain. "Following two days of intense competition," I read breathlessly as the paper unfurled gently from the fax machine, "Britain's champion team, Airkraft, has just won the sixth World Cup Sport Kite Championship in Australia." They are the first non-American team to win. They took first place in both the precision and ballet sections of the event, beating such teams as Aftershock, of Japan, Sky Dance, also British, Kite-O-Holix, of Austria, and Lucky Landing Albatross, of Switzerland. There can't be much wrong with Britain when its young people are the best in the world at flying kites.

Zero-rated

Here are some more fascinating facts about the most important subject in sport; all sums, naturally, in American dollars. Michael Jordan is still the highest-paid sportsman, even though the sum he receives for playing basketball is a mere $3.9 million. He gets a further $40 million in endorsements. Compare and contrast with Mike Tyson, second in the list, who got $40 million for boxing and $0 for endorsements. The biggest gap for nonrapists concerns Jack Nicklaus, who made $0.6 million for playing golf and $14.5 million from endorsements.

Last chance

My final request for magic numbers. This week's Test match has brought us two freshly-minted numbers: 185 for Michael Atherton, and 11 for Jack Russell. Both look good for inclusion. A bottle of blissful Nicolas Feuillatte champagne awaits the winners: closing date for entries is December 15.

Warne moves close to Test landmark

SHANE WARNE moved within sight of 200 Test wickets as Sri Lanka struggled to 251 all out on the first day of the first Test against Australia in Perth yesterday.

The leg spinner, nursing several niggling injuries, claimed three Sri Lankan wickets to lift his Test haul to 198 in his 42nd appearance. Craig McDermott wrapped up the innings two balls before the scheduled close by bowling Kumar Dharmasena for 30 in the ninetieth over.

Sri Lanka, who won a Test series in Pakistan in September, elected to bat in ideal conditions after winning the toss. They batted positively and aggressively, but lost wickets at regular intervals.

Warne, who broke a toe less than three weeks ago and took the field with a minor elbow strain, received fine support from the fast bowlers, McDermott and Glenn McGrath. The new ball partners shared the other seven wickets, McGrath finishing with four for 81.

Romesh Kaluwitharana, the Sri Lanka wicketkeeper, was top scorer, reaching his half-century before falling to Warne in the final session. The leg spinner finished with figures of three for 75, having also accounted for Aravinda de Silva and Chaminda Vaas in his 27 overs.

McGrath had made the early inroads by taking the wickets of Asanka Gurusinha, for 46, the captain, Arjuna Ranatunga, for 32, and Chandika Hathurusinghe for 14. McDermott removed the other opener, Roshan Mahanama, for 15, and took three for 44 in the innings.

Australia had made three changes from the side that lost the third and final Test against Pakistan on Monday, drafting in Stuart Law and Ricky Ponting, both batsmen, for their Test debuts, and Brendon Julian, a pace bowler.

SCOREBOARD

SRI LANKA: First Innings

R S Mahanama c Warne b McDermott	15
U C Hathurusinghe c Law b McGrath	14
A P Gurusinha b McGrath	46
P A de Silva c and b Warne	10
*A Ranatunga c Healy b McGrath	32
H P Tillekeratne lbw b McDermott	6
†R S Kaluwitharana c Taylor b Warne	50
H D P K Dharmasena b McDermott	30
W P U J C Vaas c Healy b Warne	4
G P Wickremasinghe c Julian b McGrath	30
M Muralitharan not out	0
Extras (b 4, lb 9 nb 3)	16
Total	251

FALL OF WICKETS: 1-25, 2-38, 3-54, 4-129, 5-132, 6-172, 7-193, 8-205, 9-251.

BOWLING: McDermott 18 4-5-44-3; McGrath 24-3-81-4; Julian 17-8-32-0; Warne 27-7-75-3; Waugh 3-1-6-0

AUSTRALIA: *M A Taylor, M J Slater, D C Boon, M E Waugh, R T Ponting, S G Law, †I A Healy, S K Warne, B P Julian, C J McDermott, G D McGrath.

Umpires: Khizar Hayat (Pakistan) and P Parker (Australia)

Lee joins Somerset next year

SHANE LEE, an Australian all-rounder, has signed a one-year contract to play for Somerset next season. The 22-year-old turned down an offer to play Lancashire League cricket and so replaces Mushtaq Ahmed, the Pakistan leg spinner, whom Somerset hope will return as their overseas player when free of Test duty in 1997.

A graduate of the Australian Cricket Academy, Lee has scored three centuries in 21 first-class games for New South Wales and has best bowling figures of four for 20.

A hard-hitting middle-order batsman and quick bowler, he is tipped to be a member of the Australia squad for the World Cup next year.

A maiden century by Lee's New South Wales colleague, Richard Chee Quee, helped the state side to 266 for five and a first innings lead over West Indies on the second day of the four-day match in Newcastle yesterday. Quee was out for 105 after the West Indians had been dismissed for 238.

New Zealand make up for poor start

NEW Zealand appeared to have thrown away the advantage of winning the toss at the start of the one-off Test in Christchurch yesterday. Germon, the New Zealand, captain and wicketkeeper, asked Pakistan to bat and they advanced to 135 without loss.

But a valiant effort from Chris Cairns, who took three wickets for three runs in 21 balls just before lunch, precipitated a Pakistan collapse. They were all out for 208 and New Zealand had reached 98 for three by the close.

Aamir Sohail and Ramiz Raja, the Pakistan openers, began fluently but both fell to Cairns for 88 and 54 respectively. The seam bowler went on to take four wickets for 51.

Salim Malik edged Nash to Germon for a second-ball duck and Larsen accounted for Basit Ali and Ijaz Ahmed before Cairns and Morrison mopped up the tail.

The New Zealand openers reached 48 before Young edged Ata-ur-Rehman to Rashid Latif for 16. Wasim Akram and Waqar Younis had wasted the new ball, aiming more at the batsmen's heads than at their stumps, while several half-volleys were driven to the fence.

Spearman was denied a half-century on his debut when Mushtaq Ahmed slipped a leg break between bat and pad. Parore was then caught behind off Ata-ur-Rehman for nine, leaving Fleming and Twose to take New Zealand to the close.

CHRISTCHURCH SCOREBOARD

PAKISTAN: First Innings

Aamir Sohail hit wkt b Cairns	88
Ramiz Raja lbw b Cairns	54
Ijaz Ahmed c Morrison b Larsen	30
Inzamam-ul-Haq lbw b Cairns	0
Salim Malik c Germon b Nash	0
Basit Ali c Germon b Larsen	5
†Rashid Latif c Spearman b Morrison	2
*Wasim Akram c Young b Morrison	2
Mushtaq Ahmed lbw b Nash	5
Waqar Younis not out	12
Ata-ur-Rehman c and b Cairns	5
Extras (lb 1, w 1, nb 3)	5
Total	208

FALL OF WICKETS: 1-135 2-146 3-148, 4-149, 5-177, 6-184, 7-184, 8-187, 9-203

BOWLING: Morrison 14-0-57-2; Cairns 11 1-2-51-4, Larsen 16-2-44-2; Nash 11-3-43-2, Patel 3-1-12-0

NEW ZEALAND: First Innings

B A Young c Rashid b Rehman	16
C M Spearman b Mushtaq	40
A C Parore c Rashid b Rehman	9
S P Fleming not out	16
R G Twose not out	11
Extras (nb 6)	6
Total (3 wkts)	98

C L Cairns, D N Patel, *†L K Germon, G R Larsen, D J Nash and D K Morrison to bat.

FALL OF WICKETS 1-48, 2-65, 3-73

BOWLING: Wasim Akram 9.5-0-27-0; Waqar Younis 11-2-37-0; Ata-ur-Rehman 8.1-3-12-2; Mushtaq Ahmed 6-0-22-1.

Umpires: S Dunne (New Zealand) and B C Cooray (Sri Lanka).

صكذا من الاهل

مكبرا من الاصل

Russian overcomes Eltingh and meets Ivanisevic for place in final

Kafelnikov finds strength to survive

FROM STUART JONES
TENNIS CORRESPONDENT
IN MUNICH

THE rigours of the past three weeks, which were too much for Pete Sampras to withstand, have not yet incapacitated Yevgeny Kafelnikov. To close the year, the two tennis players adhered to the same schedule — the ATP tour championship finals in Frankfurt, the Davis Cup final in Moscow and now the Grand Slam Cup here. Having lost the first set of his quarter-final to Jacco Eltingh, the Russian came back to win 3-6, 6-3, 6-2.

No aspersions should be cast on the veracity of Sampras's reason for his withdrawal on Thursday, which offered Goran Ivanisevic a day off to prepare for his semifinal against Kafelnikov today. Nevertheless, the American brought into question the powers of his physical endurance. Since Frankfurt, he had played on average a match every three days.

Kafelnikov has carried the additional burden of almost unremitting failure. On the medium-paced carpet in Frankfurt, he lost all three of his round-robin matches, the first of them to Sampras in straight sets. He went down to him again, crucially as it transpired, in the second Davis Cup rubber on the slow Russian clay.

Since Kafelnikov's fragility lies in his mind, it was doubtful whether he would be able to sustain a challenge here for a prize which is worth more money than prestige. Yet, of the eight winners in the first round, he alone avoided the lottery of a tie-break, beating Renzo Furlan 6-4, 6-1.

His temperament was under a more searching examination when Eltingh took control of the net and of the opening set. Kafelnikov ominously double-faulted once to give the Dutchman a 2-0 lead and again to offer him a 4-0 lead. Capitulation, at that stage, seemed to be feasible.

Eltingh, 25, though ranked no higher than No 43 in the world, is capable of beating anybody. In each of the past two years he has recorded victories over Sampras and, in the first round here, he knocked out Michael Chang, whose record in the tournament is unsurpassed for its consistency.

That is the one quality lacking in Eltingh, a man evidently made for the big occasion. After reaching the quarter-finals of the Australian Open, he was eliminated in the first round of his next seven events. After reaching the quarter-final at Wimbledon, he was beaten by his next four opponents.

Not until he was 3-2 down and 40-0 up in the second set, after an unusual sequence of 23 successive points going with service, did Eltingh's composure begin to crack. It was disturbed by an opponent who suddenly found his range, particularly on his two-fisted backhand returns.

"He just smoked four of them on my first serve," Eltingh reflected and admitted that they contributed to his subsequent error, a double fault. "That wasn't pretty but it was more the points before that he had played so well. I felt I had to do something extra and I went for it."

Similar pressure was applied, decisively, midway through the third set. With another double fault, his fifth, Eltingh fell 3-2 behind. His spirit was broken and he paid tribute to that of Kafelnikov. "He showed mental strength," he said. "He was in the mood to fight, to play hard." In spite of his lack of success in Frankfurt and a second successive failure to capture the Davis Cup in his capital city, Kafelnikov has achieved no more than he expected here. "When I saw the draw, I thought I could reach the semis," he said, before adding pointedly: "But I didn't think I could go further."

On a surface which has been criticised for being too quick, the odds clearly lie in favour of the big-serving Ivanisevic, especially as he will be comparatively fresh. For the same reason, Boris Becker promises to beat Todd Martin in the other semi-final, though the margin is likely to be significantly narrower.

Higgins gets lost in fog on reaching the 'twilight zone

***Oliver Holt** travels to Basildon to witness*

an inauspicious debut as the Hurricane tries blowing in a different direction

Alex Higgins began a new phase of his turbulent career in front of 73 spectators yesterday. The setting was a characterless warehouse on a bleak patch of land outside Basildon, in Essex; a tattoo convention was on next door but he seemed oblivious to the surroundings. This was the Hurricane's tournament debut as a pool player and the images of Fast Eddie Felson and Minnesota Fats bouncing around inside his mind were all he needed to motivate him.

It was called the Festival Hall, the venue for this comeback of sorts, but it looked more like a failed disco, all matt black walls, idle video games and a couple of long bars. There was a smokey practice room containing one table and no one seemed to notice the Irishman as he warmed up for his afternoon doubles match. It is a twilight world, this, the kind of sport inhabited by men with names like Machine Gun Lou and Baby Face Gulyassy, the sort of place where snooker players go to die.

But Higgins, who was world snooker champion in 1972 and 1982, is raging against the dying of his light. His entrance into the makeshift arena was greeted with a thick fog of dry ice, a blast of rock music and wild applause and stamping feet from the audience. The public still love him, even if there are not as many of them as before.

It is easy to imagine the Irishman, 46, slipping into the pool world, drifting around on a small-time tour, sinking ever more deeply into decline, but Higgins says he has no interest in taking up the game permanently. Barry Hearn, the promoter, persuaded him to play this weekend for Europe against America in the Mosconi Cup alongside his old sparring partners, Jimmy White and Steve Davis, and that is it, Higgins said. "Alex is in as a wild card and you can't get much wilder than that." Hearn said. "It's going to be a riot."

Before he wandered across the car park for his first game, an afternoon nine-ball doubles match which he and his partner lost comprehensively, Higgins sat in the bar of his hotel — "I might as well have a quick one while I'm waiting" — and admitted that he knew very little about pool. A pub near his home in Stockport had got a table in specially for him to practise on, but he only got hold of the rules two weeks ago and he was playing with a mate's cue. "He's short and tubby," Higgins explained. "That's why the cue is so thick. It makes my snooker cue look like a knitting needle."

There were, though, things that attracted him about the sport: "In some ways, it would probably suit me, because it's more an endurance game. You can imagine Paul Newman, the hustler, playing Minnesota Fats. Their matches might last for a couple of days and that is how it should be in snooker: the best player is the one left with all the money and the room's empty and him and his mate say, 'Next place'.

"Basically, pool's OK for a laugh in a pub but it doesn't turn me on. There are too many conflicting rules. It's like trying to pass an A-level."

After the Mosconi Cup finishes tomorrow, next stop is the January qualifying tournament for next year's snooker world championships. But Higgins is preoccupied with 19 charges he has laid against the World Professional Billiards and Snooker Association. He will not say what the charges allege but he is upset about things like lost earnings.

Those lost earnings include £1,000 for urinating on a flower display during a late-night practice session for the Benson and Hedges Irish Masters in 1982 and £12,000 for head-butting the tournament director at the Tennents UK Open in 1986. He also once threatened to have his countryman, Dennis Taylor, shot.

It is all part of the baggage he carries around with him and the crowd expect him to perform outrageously now. "Come on Alex, turn it on," a bullying voice shouted from the crowd yesterday when one shot was less than perfect. But it will not stop him fighting for a return to the limelight. "I just want a level playing field," he said. "But the authorities keep moving the goalposts."

'The sort of place where snooker players go to die'

DES JENSON

Higgins struggles to master a different ball game in the Mosconi Cup yesterday

Victory by McManus puts Scots firmly in control

FROM PHIL YATES
IN FRANKFURT

FOR the second time in three world-ranking events, a trio of Scottish players reached the semi-finals when Alan McManus joined Stephen Hendry and John Higgins in the last four of the German Open here yesterday.

McManus, unexpectedly beaten by Paul Hunter, a first-year professional, in the last 64 of the United Kingdom championships, defeated David Roe 5-3 in a match as scrappy as it was predictable.

The Scot, who has experimented with his stance and general technique since winning his last title, the 1994 Dubai Classic, looked rock-solid in the first frame as he compiled a 69 break from little more than a half-chance.

He also won a low-scoring second frame but Roe, attempting to feature in the semi-finals of a ranking tournament for the first time, found his range and made breaks of 51 and 55 to level at 2-2.

The mid-session interval was perfectly timed for McManus, though, who moved 4-2 ahead on the resumption before winning a disjointed eighth frame for victory.

"It wasn't a classic but I am not an aggressive player and I had to play to my strengths, which meant containing David," McManus said. "I'll have to improve to stand a chance of beating John in the semi-finals."

McManus has lost four of his five previous meetings with Higgins, including three defeats this season. Higgins beat him 9-7 at the corresponding stage of the Grand Prix and 5-4 in the last 16 of the Thailand Classic after trailing 4-1.

Hendry, who has not experienced defeat since the semi-finals of the same Thailand Classic in early October, extended his winning sequence to 15 matches by beating Rod Lawler, of Liverpool, 5-3 on Thursday night.

Hendry now needs to overcome Ken Doherty or Mark Bennett tonight to become the first player this season to exceed £250,000 in prize-money. He has lost only once in his last 29 matches, stretching back to April.

SPORT IN BRIEF

Henman gets Britain off to flying start

BRITAIN overwhelmed Slovenia in their opening match of the European men's team tennis championship first division in Dublin yesterday, winning 3-0 without losing a set. Tim Henman, who has recently moved into the world's top 100 at 98, easily overcame Marko Por 6-2, 6-3 in the first match and Greg Rusedski, the Britain No 1, who is ranked world No 38, defeated Borut Urh 6-3, 6-4 to give his team a winning lead. In the doubles, Mark Petchey and Neil Broad beat Por and Urh 6-4, 7-6 to complete the rout.

Though Slovenia were without Iztok Bozic, their top-ranked player, the match was a useful dress rehearsal for Britain, who meet them again in the Davis Cup Euro-African Zone group two first round at Newcastle next May. Today Britain play Ireland and tomorrow they face Israel. If they win both matches, they will be promoted to the champions' division. The second-placed team stays in the first division, while the bottom two are relegated.

O'Malley leads way

GOLF: Peter O'Malley, of Australia, returned a three-under-par 67 yesterday to take a one-shot lead into the third round of the New Zealand Open championship. O'Malley has a total of 132, eight under par over two rounds, at The Grange course in Auckland. His compatriots, Robert Stephens and Stephen Moriarty — who recorded the event's best round of 63 — are one shot off the lead. Doug Dunakey, an early joint leader with 65, had a 72 in the second round and is among a group on 137, five shots off the lead. O'Malley, 30, a former New Zealand amateur champion and winner of the 1992 Scottish Open, is seeking his first win in Australasia, even though he had a good season in Europe, finishing tenth on the money list. "I'll just try to get off to a solid start tomorrow and keep going," O'Malley said — who rattled in four birdies on the front nine yesterday.

Schulz confident

BOXING: Axel Schulz, of Germany, goes into his bout against Frans Botha, of South Africa, in Stuttgart today, quietly confident of clinching the vacant International Boxing Federation world heavyweight title on a points decision. The South African, however, predicts that an early knockout will give him the crown abdicated by George Foreman, who won the title in a controversial points decision over Schulz in April and then retired rather than defend it. Botha, who lives in the United States, has won all 35 of his fights — 21 by knockouts.

Scots bid to retain title

CURLING: Scotland launch their attempt to retain the men's European curling championship title in Grindelwald, Switzerland, this weekend, with Hammy McMillan skipper to Mike Hay, Norman Brown and Roger McIntyre. Should the Stranraer-based squad win the final next Saturday, it will be the first European back-to-back success by the same squad. However, after an unbeatable start to the season, the quartet have shown indifferent form recently. England, though, strengthened by Alan McDougall, the former world junior champion, could surprise better-fancied opposition.

Testing time for Male

RACKETS: James Male, right, the world champion, faces his toughest test so far when he meets the rapidly-improving Guy Barker in the semi-final of the Lacoste British amateur championship at the Queen's Club today. Barker, who put out the injured third seed, John Prenn, in the quarter-finals, is playing some of his best rackets. Willie Boone, the holder, faces fellow Etonian, Mark Hue Williams, who put out the fourth seed, Rupert Owen Browne.

Laslett steps up

HOCKEY: Jason Laslett, of Teddington, has been appointed captain of the Great Britain team for the two matches against Belgium in Brussels today and tomorrow (Sydney Friskin writes). Julian Halls, who missed the two matches against Argentina, has recovered from a hernia operation and is back in the squad of 17 from which one player will be dropped after the matches in Brussels. The remaining 16 will go forward to the Olympic qualifying tournament in Barcelona from January 19 to 28.

Former champion dies

SPEEDWAY: Jack Milne, who became the sport's second world champion when he won the title at Wembley in 1937, has died at his home in California. Milne, 88, retained his links with speedway right up to his death, holding a position as a director of the company which promoted the 1982 world championships at the Coliseum, Los Angeles. When he won the title his elder brother, Cordy, finished third, which remains the only occasion on which brothers have stood on the winners' rostrum at the world championships.

Minnows hope to net giants of basketball

BY NICHOLAS HARLING

THE fourth round of the National Cup, the equivalent in basketball of the FA Cup third round in football, when the leading teams play for the first time, tips off this weekend with the leading three first division clubs harbouring realistic hopes of springing surprise results.

The trio, the last survivors from outside the Budweiser League, all face opponents who have struggled this season; none more so than Hemel Hempstead Royals, who are at home to Coventry Crusaders. Mark Dunning, the Royals' coach, who has watched his squad lose their last 11 league and cup games, said: "They'll be looking at our record and fancying their chances. It's up to us to make sure it doesn't happen. We have to sustain a 40-minute game."

Too often in recent weeks, Dunning has watched his players squander big leads, once to Thames Valley Tigers, the cup runners-up last year, who, this time round, go to Ware none too confident of success after a run of inconsistent form.

Crystal Palace, the unbeaten first division leaders, have an intriguing home tie against Doncaster Panthers that evokes memories of the times when the two clubs monopolised the National Cup.

They competed in the first three finals, Doncaster narrowly taking the first in 1979 before Palace swept to convincing victories over the next two years.

Coached now by Alton Byrd, who is still playing at 37, Palace would appear to have every chance of appearing in the quarter-final draw on Monday. "It's going to be tough, no question about it," Mark Harvey, the Panthers' player-coach, said.

Derby Storm receive London Towers, the league leaders, in the most attractive of the ties contested by Budweiser League clubs.

Birmingham Bullets should just have the edge over Leicester City Riders in the all-Midlands tussle and there will be a surprise tomorrow if the holders, Sheffield Sharks, do not reach the last eight at the expense of Chester Jets.

FOR THE RECORD

BASKETBALL

NATIONAL ASSOCIATION (NBA): San Antonio 104 Atlanta 102; Milwaukee 112 LA Clippers 103; Denver 124 Utah 119; Portland 96 Toronto 88; Detroit 93 Vancouver 84

EUROPEAN CLUBS CHAMPIONSHIP: Semi-final series: Group A: Antibes (Fr) bt Olympiakos (Gr) 97-89, Treviso (It) bt CSKA Moscow 121-97; Bayer Leverkusen (Ger) bt Ulker SC Istanbul 76-70. Group B: Pau-Orthez (Fr) bt Real Madrid 94-75, Bologna (It) bt Maccabi Tel Aviv (Isr) 95-77, Cibona Zagreb (Cro) bt Barcelona 74-58

BIATHLON

OESTERSUND: World Cup: Women: 15km: 1, U Disl (Ger) 50min 59 1sec; 2, T Vodopianova (Ukr) at 24.8sec; 3, M Walfin (Swe) 1:08.2; 4, S Paramygina (Belo) 1:20 1; 5, I Shkodreva (Bul) 1:29 1

CRICKET

TOUR MATCH: Newcastle, Australia (second day of four): West Indians 238 (C L Hooper 63, S L Campbell 53, D A Freedman 8-47); New South Wales 266-5 (R Chee Quee 105, M G Bevan 86)

CASTLE CUP (first day of four). Bloemfontein: Orange Free State 362-2 (G F J Liebenberg 170 not out, W J Cronje 116) v Natal. East London: Border 173 (M W Pringle 4-30, C R Matthews 4-46). Western Province 8-0

FOOTBALL

UEFA CUP: Third round, second leg: Sparta Prague 0 AC Milan 0 (AC Milan win 2-0 on agg). Lens 0 Slavia Prague 1 (aet. Slavia win 1-0 on agg)

PONTINS LEAGUE: First division: Stoke 3 Nottingham Forest 3, Everton 5 Newcastle 0. Second division: Huddersfield 2 Rotherham 0

FA YOUTH CUP: Second round: Birmingham 5 Basildon 0

BRAZILIAN CHAMPIONSHIP: Semi-finals, first leg: Cruzeiro 1 Botafogo 1; Fluminense 4 Santos 1

GOLF

AUCKLAND: New Zealand Open tournament: Second round: 132: P O'Malley (Aus) 65, 67. 133: S Moriarty (Aus) 70, 63; R Stephens (Aus) 65, 68. 135: M Harwood (Aus) 67, 68, E Boult (NZ) 69, 66, D Smail (NZ) 68, 67. 136: C Parry 68, 68 (Aus); G Turner (NZ) 68, 68; B King (Aus) 69, 67; S Tait (Aus) 68, 68. 137: S Collins (Aus) 72, 65, S Owen (NZ) 69, 68; R Pampling (Aus) 66, 71, D Dunakey (US) 65, 72, D McKenzie (Aus) 70, 67

PING RANKINGS: Women (England unless stated): 1, L Davies 388.73pts; 2, A Sorenstam (Swe) 311 80; 3, E Daniel (US) 242.77; 4, L Neumann (Swe) 223 36; 5, D Mochrie (US) 197 65; 6, K Robbins (US) 168 09; 7, B King (US) 152 37; 8, M McGann (US) 151.33; 9, M Mallon (US) 143 30; 10, H Alfredsson (Swe) 137.94. Selected: 14, A Nicholas 122.25; 28, L Fairclough 79 00; 49, C Pierce 50.25; 54, T Johnson 44.38; 64, P Wright (Scot) 40.16; 74, K Marshall (Scot) 34 08; 85, L Hackney 28.80; 91, C Hall 27.25; 94, H Wadsworth (Wales) 26 85

ICE HOCKEY

NATIONAL LEAGUE (NHL): Detroit 3 Dallas 1; Florida 3 Anaheim 3 (OT), Toronto 2 New Jersey 1; Philadelphia 7 Buffalo 3; Pittsburgh 7 Montreal 5, Ottawa 5 Chicago 2; Edmonton 5 Colorado 3, San Jose 5 Winnipeg 3

ICE SKATING

NAGOYA, Japan: NHK Trophy: Men's singles (after short programme) 1, E Stojko (Can) 0 5pts; 2, P Candeloro (Fr) 1.0; 3, I Pashkevich (Russ) 1.5; 4, S Clark (US) 2 0; 5, S Cousins (GB) 2.5. Women's singles (after short programme): 1, C Lu (China) 0.5pts; 2, S Bonaly (Fr) 1.0; 3, O Markova (Russ) 1 5; 4, H Yokoya (Japan) 2 0; 5, M Butyrskaya (Russ) 2.5. Pairs (after short programme): 1, E Shishkova/V Naumov (Russ) 0 5pts; 2, M Wotzel/I Steuer (Ger) 1 0; 3, N Krestyaninova/A Torchinsky (Russ) 1 5; 4, M Khalturina/A Krukov (Kaz) 2.0; 5, K Ina/J Dungjen (US) 2.5. Ice dancing (after compulsory and original dance): 1, M Anissina/G Peizerat (Fr) 1 4pts; 2, S-L Bourne/V Kraatz (Can) 1 6; 3, E Stekolnikova/D Kazarlyga (Kaz) 3 0; 4, A Semenovich/V Fedorov (Russ) 4 0; 5, N Tsuzuki/J Razgulajevs (Japan) 5 0

RACKETS

QUEEN'S CLUB: Lacoste British amateur championship: Quarter-finals: W Boone bt A Smith-Bingham 15-3, 15-3, 15-2; J Male bt C Danby 15-3, 15-4, 15-7; G Barker bt J Prenn 15-10, 15-4, 15-2; M Hue Williams bt R Owen Browne 15-10, 15-8, 15-7

SKIING

VAL D'ISERE, France: World Cup: Women's giant slalom: 1, M Ertl (Ger) 1min 54 44sec; 2, M Suhadolc (Slovenia) 1:54.67; 3, A Meissnitzer (Austria) 1:54 83; 4, K Roten (Switz) 1 54.97; 5, A Wachter (Austria) 1.55 79. Overall standings: 1, K Seizinger (Ger) 260pts; 2, Ertl 251; 3, Meissnitzer 208. Nations Cup standings: 1, Austria 2,031pts; 2, Switzerland 1,457; 3, Norway 981

VILLACH, Austria: World Cup: Ski jumping: 1, M Harada (Japan) 248.50pts; 2, M Laitinen (Fin) 248.00; 3, A-P Nikkola (Fin) 243 50; 4, J Ahonen (Fin) 242 50; 5 equal, A Goldberger (Austria), E Halvorsen (Nor) and J Nishikata (Japan) 241 50. Standings (after three events): 1 equal, Ahonen and Nikkola 200pts; 3, Laitinen 196.

SNOOKER

FRANKFURT: German Open: Quarter-finals: S Hendry (Scot) bt R Lawler (Eng) 5-3, A McManus (Scot) bt D Roe (Eng) 5-3

SQUASH

BOMBAY: Mahindra Challenge: Second round: R Eyles (Aus) bt M Chaloner (Eng) 15-11, 15-12, 15-12; M Cairns (Eng) bt A Wagih (Egypt) 15-6, 15-9, 12-15, 9-15, 15-12. Quarter-finals: S Parke (Eng) bt P Gunter (Eng) 15-10, 15-7, 15-1; C Walker (Eng) bt S Meads (Eng) 15-4, 15-12, 15-7

TENNIS

MUNICH: Grand Slam Cup: Quarter-final: Y Kafelnikov (Russ) bt J Eltingh (Holl) 3-6, 6-3, 6-2

DUBLIN: European men's team championship: First division (white group): Great Britain 3 Slovenia 0 (British names first: T Henman bt M Por 6-2, 6-3; G Rusedski bt B Uhr 6-3, 6-4; M Petchey and N Broad bt Uhr and Por 6-4, 7-6).

NOTTINGHAM: LTA Reebok Tour: Semi-finals (GB unless stated): Men: C Wilkinson bt N Fulwood 6-4, 6-4; P Hand bt N Weal 6-3, 3-6, 6-2. Women: J Lutrova (Russ) bt N Egorova (Russ) 3-2 ret; C Taylor bt F Hearn 7-6, 6-2

Chaloner learns the hard way

FROM COLIN MCQUILLAN IN BOMBAY

MARK CHALONER may have learnt a valuable lesson under the stars here yesterday evening. He lost a second-round match in the Mahindra Challenge 15-11, 15-12, 15-12 to Rodney Eyles, the top-seeded defending champion from Australia. It was men and boys for 47 minutes on the hot open-air squash court at the Cricket Club of India.

Chaloner, at 24, is a phenomenal mover. He had delighted the Indian crowd the night before, hunting down everything that Federico Usandizaga, of Argentina, could throw at him. There were a few innocents impressed enough to wager heavily on a first tournament victory for the youngster from Lincoln, who clinched England's first world team championship victory in Cairo last month.

Eyles had a difficult first-round encounter with Martin Heath, of Scotland. He was hesitant and a bit lucky to survive. Chaloner was therefore required to suffer both to re-establish the Australian's local image and, more importantly, to remind him that all he has achieved so far is a good start to a fledgling professional career.

This is an Englishman who can run forever, so Eyles gave him nothing after which to run. He has very fast hands, so Eyles played everything to his feet. He reads the shots very early, so Eyles changed them very late. It was old-fashioned Brisbane squash and it was very plain that Lincoln's young hero had never met it before.

At one vital stage of the second game, with Chaloner thinking on his feet and cutting his way almost experimentally first to 4-1 and then to 7-3, Eyles began to float the ball around the upper reaches of the transparent glass walls. He was 11-7 up on errors before the youngster tuned in to the new dimension.

"We've all had it done to us," Eyles said afterwards with a satisfied grin. "As you get a bit older, you learn to save the running for when it really works. He'll remember this for a while whenever we meet. It makes its mark."

England's hopes were revived later in the evening with Mark Cairns, Simon Parke and Chris Walker all progressing to the quarter-finals.

THE TIMES Mees Pierson CORPORATE GOLF CHALLENGE
95 National Final From La Manga Spain
Tomorrow on Sky Sports 2
6.00 pm Sunday 10th December
SKY sports 2

RACING 44-45
BIG MATT BIDS
TO LAND
POIGNANT VICTORY

POOL 47
HIGGINS BLOWS
COLD IN
UNFAMILIAR WORLD

Olympic champion at centre of controversy over annual athletics awards

‘Vote-rigging’ cost Gunnell award

BY DAVID MILLER IN MONTE CARLO, JOHN GOODBODY AND DAVID POWELL

SALLY GUNNELL was deprived of one of the world's most important athletics awards because an International Amateur Athletic Federation (IAAF) official fixed the voting, it was reported yesterday.

Christopher Winner, the former IAAF press officer, claims that Gunnell, who won the European and Commonwealth 400 metres hurdles titles last year to complete the grand slam having won world and Olympic gold medals, lost the award as the IAAF's 1994 female Athlete of the Year and Colin Jackson was dropped from second to fourth place in the mens' poll, because it was discovered that neither British hurdler was planning to attend the annual presentation dinner in Monte Carlo.

Primo Nebiolo, the IAAF president, last night denied the claims, which came as his federation was preparing for this year's ceremony in Monte Carlo this evening, which will be televised in 74 countries. "If Gunnell was the winner, we would have been very happy," Nebiolo said. "She's an appealing girl, a great fighter on the track. She has done a lot for athletics, and I admire her very much."

"If she had been the winner, we would have done the same as for Carl Lewis in 1991, when we televised him at the dinner live from California. It was more spectacular than had he been present here in Monte Carlo."

Winner, who resigned from his position after 15 months in June, told the *USA Today* newspaper that Gunnell was voted top in the 1994 annual poll, held among journalists and officials across the world. However, she ended up fourth as Jackie Joyner-Kersee, the American heptathlon world-record holder, was given the award.

Winner is quoted as saying that Nebiolo telephoned him about the voting. "I told him about the situation and he said 'Oh, no, not the Englishwoman again'." Winner said that 10 days later he received 30 ballots on his desk, in an unmarked envelope — all naming Joyner-Kersee as the top woman. This gave her enough votes to pass Gunnell. He said he was later ordered to accept the late ballots.

For the men, the late ballots did not affect the winner or Jackson's second place to Nourredine Morceli, the world 1500 metres record-holder from Algeria. However, Winner said he was told by an IAAF official to drop Jackson to fourth place in any case.

While the IAAF claims 1,500 voters for the award, Winner said only 288 ballots were originally returned in the 1994 poll. Winner said he still possesses the 30 late ballots, which he said were incomplete and all in the same handwriting. Winner explained that the results were changed because neither Gunnell nor Jackson planned to attend the 1994 event and the IAAF wanted to ensure that the top three vote-winners were present to make it more attractive for television.

Winner said: "I take full responsibility for executing orders. One year later, I can only express shame for participating in what amounts to gross vote-rigging. I should have resigned then. I can offer only apologies to the athletes penalised."

Nebiolo said: "Why does Christopher Winner not produce the evidence? Was there some secret about the papers? He stayed with us until June, so why did he not say anything previously? I am not responsible for the ballot procedure, but I would like to speak with Winner to understand what happened."

When told of Winner's claims, Istvan Gyulai, the IAAF general secretary, said: "Come on, this is childish."

Jonathan Marks, Gunnell's manager, said: "From the athletes' point of view, and Sally's point of view, there is a certain amount of cynicism as to how these decisions are arrived at. They are as much to fit the marketing needs of the people who are putting the event on.

"When she heard the news there was an element of surprise. But I cannot say there was undue upset or concern because, at the moment, she has other things on her mind." Gunnell is getting back to fitness after injury wiped out her 1995 season.

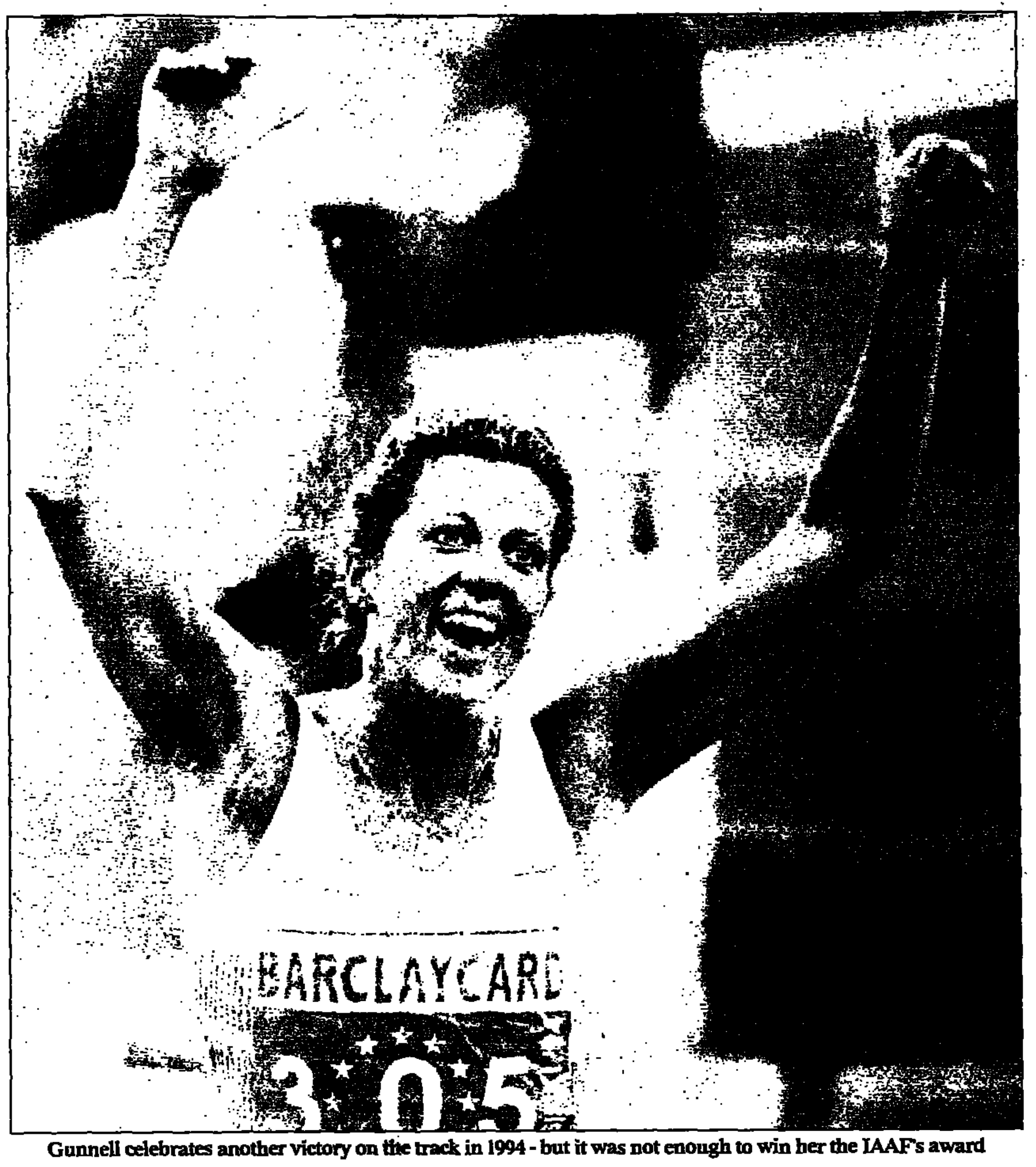
Gunnell had won the award in 1993. "When I spoke to her, there was not any upset or annoyance. Maybe that underlines the regard the athletes have for the IAAF — that she was not really surprised," Marks said.

He said that Gunnell had not attended last year because she had been to the previous two galas and the IAAF "never flagged it as an issue." However, Jackson, the 1994 European and Commonwealth champion, said he would be "very surprised" if the allegations were true.

This is not the first time that Nebiolo has been involved in controversy. At the 1987 world championships in Rome, Italian officials attempted to fix the result of the long jump so that Giovanni Evangelisti finished third. Nebiolo declined to institute any serious inquiry and refused to accept any responsibility for the incident despite damning criticism in the independent investigation by the Italian Olympic Committee.

A leading contender for this year's men's award is Jonathan Edwards, the British triple-jumper.

London bid, page 42
Edwards portrait, page 46



Gunnell celebrates another victory on the track in 1994 - but it was not enough to win her the IAAF's award

Joyner-Kersee celebrates her award last year

Accuser and accused: Winner, left, and Nebiolo

Harlequins make some progress as Gallagher gets to play

BY DAVID HANDS
RUGBY CORRESPONDENT

JOHN GALLAGHER, the former New Zealand rugby union full back who turned to rugby league in 1990, will play for Harlequins today after his reinstatement by the Rugby Football Union (RFU) executive committee.

Gallagher, 31, played in the Ieuan Evans testimonial match at Llanelli last month and was one of ten former rugby league players applying for reinstatement. However, the RFU's edict does not extend to competitive rugby; he and players such as former England internationals Nigel Heslop and Peter Williams, both of Orrell, can appear in other matches but not in the league or cup this season.

Thus the Stoop Memorial Ground today, where Rosslyn Park are the visitors, will not witness the gala occasion which Cardiff made of Jonathan Davies's return from rugby league. Both Wales and Ireland, who have expressed a keen interest in Gallagher since his parents are both Irish, would have allowed him to play in competitions straightaway but England continue to enforce their moratorium on open rugby below representative level.

Welsh exodus **41**

Gallagher, who won 18 caps for the All Blacks before joining Leeds, is the highest-profile player to re-appear in English rugby. Pat Whelan, the Ireland manager, is sending a selector to London to see if, after five years, there are signs that Gallagher can recapture the form which made him the international player of the year in 1989.

"It's half a step forward," Dick Best, the Harlequins director of rugby, said. "We want him to play in league games. I thought the RFU might slap a 120-day qualification period on him, which would have been sensible.

"I'll have to discuss with John and our legal advisers whether to take this any further, but that would be a last resort."

☐ In a further *rapprochement* between the two codes, Orrell may play their league match with Leicester at Wigan's Central Park ground on March 30.

Russell’s dance continues but Gough sits it out

FROM ALAN LEE
CRICKET CORRESPONDENT
IN PAARL

PAARL (second day of four): Boland, with six first-innings wickets in hand, are 273 runs behind an England XI

HIGH on the adrenalin of their Test escape, England asked for little from this low-key game among the Cape mountains. A few runs from John Crawley and a few wickets for Darren Gough would have done nicely. But the laws of perversity apply at times such as this and, after the first-day failure of Crawley, Gough's disconsolate departure from the ground yesterday with an untimely hamstring injury carried an air of the pre-ordained.

There was limited consolation in a century from the remarkable Jack Russell, or in his unbroken ninth-wicket stand of 169 with Richard Illingworth. Even victory, which the spin of Illingworth and Mike Watkinson may provide over the weekend, cannot compensate for the reassurance that England have sought.

England remain a few pieces short of the complete jigsaw and, if the No 3 position now passed to Crawley is one of those proving elusive, another is that of fourth bowler. Gough's hold on the job is tenuous, the more so after his opportunity to restore confidence with the ball was aborted midway through his fourth over.

Gough, whose game depends so much upon his fluctuating levels of self-esteem, suffered a mortifying Test match in Johannesburg and had a good deal to redeem here. That he may now have no chance to do it before this game ends, suggests his Test career is about to suffer another interruption.

The third Test in Durban, which starts on Thursday, is looming as the pivotal game of the series. It is expected to produce a result and it is expected that the quicker bowlers will decide it. England can afford to employ only their best and most reliable bowlers in such circumstances. First reports from the dressing-room of a tight hamstring were amended to a strain at the back of the right knee and later, confusingly, to a combination of the two. Gough, who returned to the field briefly before tea, took no part after the break. Raymond Illingworth, the tour manager, explained: "It is something he has been feeling for a while, a tightness almost like cramp. We don't think it is serious but it is a worry, because Darren needed a long bowl here. He's not been bowling a good line."

England are now going to find it difficult to accommodate the gifted but accident-prone Gough in Durban, with potentially bruising consequences for the standing of a man who felt he had emerged from a disorientating summer. At his best, Gough is a rare drawcard but when his rhythm gives way to blues, he can present a forlorn figure.

Yesterday, perhaps symbolically, he left off his sunglasses and his bright blue wristwatch to bowl. Many would say this was an improvement, but it was almost as if he was already feeling off-colour. Once he had trudged off, the evidence against him continued to mount as Peter Martin bowled an impressive spell in his stead. Maintaining a demanding off-stump line and swinging the new ball, Martin took one wicket, through a catch at third slip, and was unlucky to have several plausible leg-before appeals rejected. He remains behind Mark Ilott in the pecking order, though perhaps not by much.

Illingworth, introduced for the fourteenth over, bowled unchanged to the close. He will never be an exciting spin bowler to watch but he deserved his two wickets, even if the second of them contained a degree of doubt. Television replays indicated that Terence Lazard's foot was firmly back in his crease when Russell claimed the stumping.

This, though, was Russell's day, as many have been on this tour. His characteristic hundred, the fifth of his first-class career, inflated his average here to 94. He has batted more than ten hours this week, without being out, though this innings was somewhat quicker than his adhesive efforts in the Test. In an hour longer, he made precisely 100 more runs.

[illegible] FROM PAARL

ENGLAND XI: First Innings	
R A Smith b Stelling	39
*A J Stewart b Stelling	39
J P Crawley st Germishuys b Drew	6
G A Thorpe c Germishuys b Drew	56
G A Hick b Henderson	32
†R C Russell not out	129
M Watkinson c Stelling b Henderson	24
D Gough b Willoughby	3
P J Martin c Germishuys b DeFreitas	3
R K Illingworth not out	57
Extras (lb 8, w 3, nb 3)	14
Total (8 wkts dec)	402

M C Ilott did not bat.

FALL OF WICKETS: 1-64, 2-74, 3-113, 4-160, 5-180, 6-217, 7-224, 8-233.

BOWLING: DeFreitas 18-10-21-1; Willoughby 21-2-78-1; Stelling 19-5-47-2; Henderson 49-17-88-2; Drew 39-4-128-2; Jackson 8-0-25-0; Kuiper 0.5-0-7-0

BOLAND: First Innings	
B C Baguley c Watkinson b Martin	21
L D Ferreira b Illingworth	35
T Lazard st Russell b Illingworth	37
K C Jackson c Crawley b Watkinson	29
*A P Kuiper not out	2
W F Stelling not out	0
Extras (b 4, lb 1)	5
Total (4 wkts)	129

†L M Germishuys, P A J DeFreitas, C W Henderson, C M Willoughby and B J Drew to bat

FALL OF WICKETS: 1-48, 2-78, 3-127, 4-129.

BOWLING: Gough 3.4-1-14-0, Ilott 10-3-24-0; Martin 10.2-4-21-1; Illingworth 22-6-41-2, Watkinson 10-5-24-1.

Umpires: M Bagus and R Brooks

Beckenbauer and Bayern delighted to draw Forest

BY DAVID MADDOCK

IF further evidence was required about English football's plummeting status, it was provided by Franz Beckenbauer yesterday when he surveyed the draw for the quarter-finals of the Uefa Cup. The Bayern Munich president could barely conceal his delight when he learnt that his club had been paired with Nottingham Forest.

That Forest are England's only representative in the three European competitions speaks volumes, and Beckenbauer's words merely embellished a depressing story. "Good. It is a very good draw, it could have been very much more difficult," he said. "The task seems solvable to me. It is a game that we can win."

Frank Clark's durable Forest side will be presented with their toughest assignment so far when they visit Munich for the first leg on March 7. The return at the City Ground two weeks later heralds the return of Jürgen Klinsmann to English soil for the first time since his acrimonious departure from Tottenham Hotspur in the summer.

Much has been said, particularly by Alan Sugar, the Tottenham chairman, about the eagerness of the Germany international to escape these shores, but Klinsmann offered a different perspective by announcing his delight with the draw. "It is good because it means I will be playing in England again, and that is a happy prospect for me, although I know it is a difficult match," he said.

For the Forest manager, the visit to the Olympic Stadium is sure to evoke happy memories of the time when Europe still feared English club sides. His greatest football moment came when he lifted the European Cup as a Forest player in the same stadium against Malmö in 1979.

His thoughts now are concentrated on how to deal with the menace of Klinsmann, who scored four goals in the last round against Benfica. "Klinsmann surprised people when he came to England because they thought he was just a diver, a cheat," Clark said. "Now, though, we can appreciate just how good he really is. He is one of the best strikers in the world, and it is obvious that if we stop him, it will do our chances a power of good."

Both sides will be relieved to have avoided AC Milan. Bordeaux have the dubious honour of meeting the Italians. Five former European Cup holders have survived to the last eight of the competition, with Barcelona and PSV providing possibly the tie of the round. Roma complete the draw when they visit Slavia Prague in the first leg.

Everton's conquerors in the Cup Winners' Cup, Feyenoord, face Borussia Mönchengladbach. Real Zaragoza, who beat Arsenal in the final last season with a remarkable last-minute goal from Nayim, and who are attempting to go one step further than them by becoming the first club to retain the trophy, meet Deportivo La Coruña, although the highlight of the quarter-finals is the contest between Parma and Paris Saint-Germain. Rapid Vienna visit Moscow to face Dynamo in the remaining fixture.

Rangers' dreams of being involved in a European final are about to be fulfilled. Sadly for the Scottish club and its supporters, the team will not be involved, but Ibrox will host the Cup Winners' Cup final on May 8. The European Cup final will be played in Rome on May 22.

[illegible]

Uefa Cup
Barcelona v PSV Eindhoven
Slavia Prague v AS Roma
AC Milan v Bordeaux
Bayern Munich v Nottingham Forest
First leg March 5, second leg March 19

Cup Winners' Cup
Dynamo Moscow v Rapid Vienna
Parma v Paris Saint-Germain
Deportivo La Coruña v Real Zaragoza
Borussia Mönchengladbach v Feyenoord
First leg March 7, second leg March 21

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ANATOLE KALETSKY 29

It's now time to ignore the Bank of England

BOOKS 40-41

Dennis Potter's legacy to TV: the first biography

SPORT 42-48

Running a careful eye over records that defy time

FOCUS ON OVERSEAS CONSULTANCY
Pages 34,35

THE TIMES

BUSINESS EDITOR Lindsay Cook

THURSDAY NOVEMBER 9 1995

Panel forces statement on South Wales Electricity

Welsh Water poised for bid

By Christine Buckley

THE electricity takeover race moved to Wales yesterday when Welsh Water was forced to declare its intentions towards South Wales Electricity. It would be the ninth takeover bid for a regional electricity company in less than a year, leaving only Yorkshire, East Midlands and London Electricity without a bid.

The intention to bid came a week after Ian Lang, President of the Board of Trade, cleared the takeover of North West Electricity by North West Water.

Welsh Water, which serves most of the principality, said it had been looking at a takeover of its southern electricity neighbour and would value the shares at £10.20p.

Shares in South Wales Electricity, which began the week at 926p, rose 70p to £10.58 after the announcement, as traders speculated on the possibility of a higher offer from a third party. Welsh Water's shares fell 30p to 724p.

Yesterday's announcement, which was prompted by the Takeover Panel after movement in South Wales Electricity share price, is the second time Welsh Water has shown a clear interest in its utility neighbour. Shortly after privatisation of the electricity companies in 1991 Welsh bought a stake of 14.9 per cent with a view to combining the businesses. However, regulatory concerns forced it to abandon the project and it sold the interest, making a £17 million profit, two years later.

Welsh Water said its board "has yet to reach a decision on whether, and if so when, to make any proposals to the board of South Wales Electricity." South Wales, which is being advised by NM Rothschild advised shareholders "to take no action."

The announcement from Welsh Water came only two days after the Texas utility Central and South West Corporation bid £1.6 billion for Seeboard.

Although Welsh Water denied that it had made a formal approach to South Wales Electricity, it is likely that an approach, however informal, may have been made for Welsh to have determined a valuation which prices the target company at £1.04 billion.

The potential offer price is at the lower end of those already made for electricity companies and other bidders may weigh in with higher offers. There is a feeling in the market that with the number of electricity companies available for takeover falling fast, bidders will grow more hungry. CSW surprised many on Monday with the level of its offer for Seeboard when it put £1.6 billion on the table, which meant £12.70 a share allowing for adjustment after Seeboard's share split, in what was intended as a knockout bid.

Houston Industries, CSW's former bidding partner, is known to be still actively seeking a UK electricity company after its offer for Norweb with CSW failed.

But, for cultural and historical reasons, Welsh Water is hopeful that South Wales will be more disposed to being taken over by another Welsh operation than an outside body such as a US utility.

Analysts expect that cost savings of at least £60 million could be made from linking the two Welsh utilities after a steady programme of cost reductions by the electricity company, which has cut spending by 5 per cent a year and reduced its staff by 30 per cent since privatisation.

One difficulty in valuing a full bid for South Wales is its burgeoning cable television and telecoms business, which has 600,000 homes in its area and has already connected almost 100,000. Any bid would have to include a view on that venture's eventual value. The company owns 40 per cent of CableTel.

The sale of any utility on the Celtic fringe, *vide* the fumbled attempts to privatise Scottish water, must be fraught with political risk. But the marriage of two Welsh companies can be pictured as a marriage of mutual support, as Cymru against all comers.
Pennington, page 27

Wynford Evans, chairman of South Wales Electricity, right, with former chief executive David Jones. The company has advised shareholders to take no action

Banker tackles talk of takeover

By Patricia Tehan
BANKING CORRESPONDENT

SIR Evelyn de Rothschild, chairman of NM Rothschild, one of the few independent merchant banks left in the City of London, has moved to end speculation of a takeover by NatWest, saying that the family remained committed to the independence of the bank.

In a short press statement, Sir Evelyn also said that the family intended to retain control of the Rothschilds Continuation holding company.

However, there was speculation last night that Sir Evelyn's words were carefully chosen and that he would not rule out the sale of a stake in the bank, provided the family retained control.

Sun Alliance and Eagle Star, the insurers, have minority shareholdings of 20 per cent and 5 per cent, respectively, in NM Rothschild. Eagle Star used to have 15 per cent, but sold part of its stake to Sun Alliance 14 months ago.

Sir Evelyn is understood to be happy to discuss how Rothschild might enter cooperative arrangements or joint ventures with third parties. However, observers said that it was hard to see potential partners for Rothschild in London other than NatWest.

Since selling its 26 per cent stake in Smith New Court, the stockbroker, to Merrill Lynch in summer, Rothschild has seen its role as that of independent financial adviser. However, there are doubts in the City about how long a bank of Rothschild's size without any distribution capability can continue to win such mandates as ENI, the Italian energy privatisation.

The collapse of Barings, and sales such as that of Kleinwort Benson to Dresdner Bank, have fuelled speculation that it will not be feasible for Rothschild to stay independent.

Pennington, page 27

BUSINESS TODAY

STOCK MARKET INDICES

FT-SE 100	3537.1	(+14.7)
Yield	4.02%	
FT-SE A All share	1737.91	(+6.46)
Nikkei	17863.29	(−157.93)
New York:		
Dow Jones	4824.49	(+27.46)*
S&P Composite	589.56	(+3.24)*

US RATE

Federal Funds	$5^{15}/_{16}$%*	($5\frac{1}{2}$%)
Long Bond	108 [illegible]*	(107 [illegible])
Yield	6.27%*	(6.31%)

LONDON MONEY

3-mth Interbank	$6^{21}/_{32}$%	($6^{21}/_{32}$%)
Liffe long gilt future (Dec)	$108^{1}/_{32}$	(107 [illegible])

STERLING

New York:		
$	1.5810*	(1.5810)
London:		
$	1.5805	(1.5790)
DM	2.2429	(2.2357)
FFr	7.7155	(7.7189)
SFr	1.8079	(1.7989)
Yen	162.07	(162.46)
£ Index	84.3	(84.2)

DOLLAR

London:		
DM	1.4188*	(1.4163)
FFr	4.8795*	(4.8825)
SFr	1.1433*	(1.1390)
Yen	102.46*	(103.02)
$ Index	93.3	(93.5)

Tokyo close Yen 102.90

NORTH SEA OIL

Brent 15-day (Jan)	$16.25	($16.20)

GOLD

London close	$385.10	($384.45)

* denotes midday trading price

Almost there

The Government and Britain's car parts industry are set to launch a "Virtual University" to improve the car parts industry. It will make heavy use of computer links between universities and individual car component companies.
Page 26

Almost over

Henderson, the fund management group, has been unable to stop the flow of clients from its pension fund business. The group, however, believes that it is past the worst.
Page 30

Tobacco lights up BAT figures

By Alasdair Murray

HUGE growth in cigarette profits lit up BAT's nine-month figures yesterday, as the tobacco and insurance conglomerate announced record profits of £1.8 billion, up 22 per cent on last year.

Tobacco profits increased 34 per cent to £1.2 billion, with sales growing 20 per cent, while, on the financial services side, profits increased 19 per cent to £789 million.

BAT shrugged off the legal and political difficulties faced by Brown and Williamson, its American subsidiary. The company is fighting a multi-billion-dollar lawsuit brought by former smokers and President Clinton's attempt to bring tobacco under the auspices of the Food and Drug Administration.

Martin Broughton, chief executive and deputy chairman, said: "There have been seven previous attempts to bring tobacco under the jursidiction of the FDA since 1980. All of them have foundered in Congress." The strong performance in tobacco was boosted by BAT's acquisition of American Tobacco and its integration into Brown and Williamson. Volumes in the US were up 60 per cent, with American Tobacco contributing about two thirds of the growth, in spite of a steady 2 per cent decline in the overall US tobacco market.

International brand sales were up 20 per cent and particular progress was made in Far Eastern and East European markets. BAT is aiming to further improve its international performance through the management reorgansiation announced earlier this week.

The one black spot was the performance of Allied Dunbar, its UK insurance subsidiary, where new business premium incomes fell 18 per cent and profits were down 13 per cent at £108 million.

Tempus, page 28

Diamond prices to increase

DIAMOND prices are being raised for the first time in almost three years (Colin Campbell writes).

De Beers is raising the price of rough diamonds that are two carats and larger by an average 5 per cent with effect from November 28.

It is the first formal price increase De Beers has made since February 1993, when rough prices were increased by an average 1.5 per cent.

The 5 per cent price increase, announced by the group's Central Selling Organisation marketing arm, has been "welcomed and well accepted" by the trade, De Beers said. The impact of a 5 per cent increase will be positive for diamond producers of larger carats.

In the run-up to the traditionally busy Christmas season, diamond retail sales are said to be strong.

Annual CSO sales figures for 1995 are due to be announced by De Beers on December 13.

CBI abandons Tory support

By Philip Bassett, industrial editor

CBI leaders are to abandon the time-honoured support of British business for the Conservatives in the run-up to the general election in favour of strict political neutrality. The move will be seen as a significant shift towards Labour.

CBI leaders insist that the prospect of a real fight in the forthcoming election means that key business issues such as Britain's industrial competitiveness are bound to become politically contentious, so the only proper course for the CBI to follow is one of rigorous political even-handedness.

At the same time, the CBI is to set up inquiries on short-termism in the economy and on what business leaders see as the lacklustre performance of the Government's Private Finance Initiative on private-sector funding for major infrastructure projects.

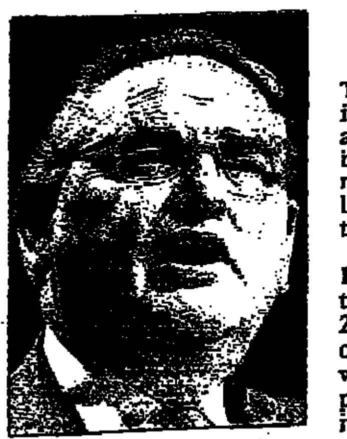
In an interview in advance of the CBI's annual conference, which opens in Birmingham at the weekend, Adair Turner, the new CBI Director-General, says that the confederation has "no alternative" but to pursue a strictly politically neutral line in the run-up to the general election, though he accepts that some CBI members may see that as a shift away from the natural support by business for the Conservatives.

In the last election, CBI leaders came out clearly in support of the Conservatives — with some business leaders actively urging industry to back the Government.

Mr Turner's insistence on a neutral stance is in line with a high and growing degree of business interest in Labour's policies as it continues to maintain its big opinion poll lead, though business still has strong reservations about specific Labour policies such as the minimum wage and signing the European social chapter.

Path of neutrality, page 29

Bank holds out against interest rate cut



George: taking softer line

By Janet Bush
ECONOMICS CORRESPONDENT

THE Bank of England yesterday softened its line on inflation but is still holding out against advising the Government to cut interest rates. Bank of England economists now believe that the Government is more likely to hit its inflation target than at the time of the last *Inflation Report* in August.

In yesterday's *Inflation Report*, the Bank predicted that inflation in two years' time is still likely to be a fraction above the 2.5 per cent target. Mervyn King, director of economics, made it clear that the Bank would have to predict inflation below 2.5 per cent in two years' time before it shifted its advice in favour of lower interest rates.

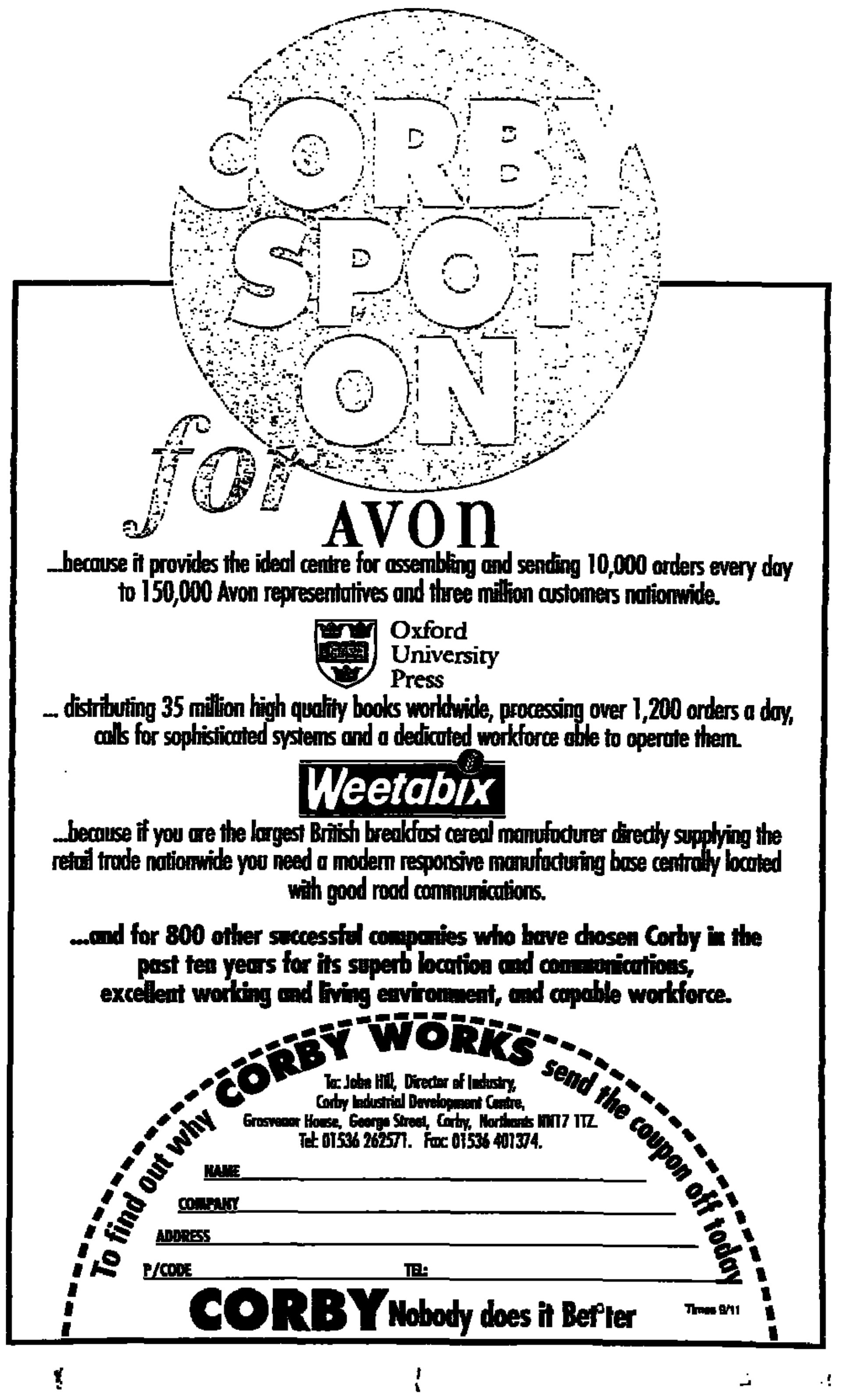
In September, the Bank pulled back from advising the Government to raise interest rates. In August, it counselled the Government to raise interest rates in order to hit its target. But yesterday the Bank said that the risks, which in August tended to suggest that inflation could be higher than the Bank's central projection, were now more evenly balanced because of the slowdown in economic growth.

Mr King said: "The risks are now evenly balanced. That is why our advice on interest rates changed in September to wait and see." He said that monetary policy should not aim to deliver inflation well below 2.5 per cent and that the likelihood of missing this target by a small margin was not an argument for changing interest rates.

Mr King refused to be drawn on the Bank's attitude towards disappointing public borrowing figures so far this year and, in that context, towards tax cuts in the Budget. But he hinted that the Bank would not be unduly concerned if a deviation from the Government's forecast for the public sector borrowing requirement was due simply to weak economic growth, which could be reversed.

Markets reacted favourably to yesterday's *Inflation Report*. Gilts rose because of the renewed possibility of an interest rate cut. December long gilt futures rose $^{21}/_{32}$ to 108. Sterling edged higher against the dollar at $1.5818, taking the trade weighted index up from 84.2 to 84.3.

Pennington, page 27
Economic View, page 29



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Times 9/11

Virtual University may boost skills in motor industry

By Philip Bassett, industrial editor

THE Government and leaders of Britain's car parts industry are set to launch a radical new initiative, called the "Virtual University", aimed at improving the performance of a key sector of the economy that is seen as lagging the UK's principal competitors.

The move, thought to be the first of its kind in Britain, builds on another industrial first of a specific partnership, known as the Industry Forum, between the Department of Trade and Industry and leading makers of car components.

However, the move by the DTI is likely to be criticised by Labour as a clear copy of some of the proposals for a University for Industry, using computer and Internet technology, being made by Gordon Brown, the Shadow Chancellor.

Ministers, civil servants and leaders of the car parts industry and the Society of Motor Manufacturers and Traders have held preliminary talks on establishing the Virtual University, initially for the components industry, but with the aim of extending it, if successful, to other sectors of industry.

The Virtual University will make heavy use of computer links between universities and individual companies, including such firms as the component maker Unipart, a leading advocate of continuous workplace training with its own Unipart University. It will draw together experts from various organisations into a central "body" without such a body actually being formed.

Ministers and industry leaders believe that a virtual body, drawing extensively on high-technology linkages, offers the advantages of pooling expertise to boost the performance of the car parts industry without the disadvantage of a costly centralised bureaucracy.

Tim Eggar, the Industry Minister, said yesterday that the DTI was "exploring" the idea of the Virtual University with the components industry, although, speaking after addressing a DTI/SMMT conference in Birmingham on competitiveness and component-making, he emphasised that it was at a very early stage. He rejected the idea that it had been drawn from Labour's University for Industry plan.

The idea of the Virtual University drew support from key industry leaders. Ian Gibson, the chief executive of Nissan, the Japanese motor manufacturer based in the North-East, told the conference that the VU would help to "ensure that our skill levels throughout the industry are right for the future".

Mr Gibson said later: "The idea is to create a pool of knowledge, resource and learning with which we can raise our industry's game."

The idea of the Virtual University comes out of the Industry Forum set up by the DTI and the SMMT in order to try to increase the performance of the car component industry in Britain to world-class competitive levels. Whitehall officials believe that the Forum is the first example of close industrial partnership between government and business, which, like the Virtual University, could be extended to other sectors.

Mr Gibson urged the industry to improve its manufacturing processes in an effort to obtain the "real difference in productivity which is within all our grasps".

Michael Gifford is to stand down as chief executive of Rank

Teare faces pay cut in move to Rank

By Philip Pangalos

ANDREW TEARE, chief executive of English China Clays, will succeed Michael Gifford as chief executive of Rank Organisation, Britain's largest leisure group, from next spring when Mr Gifford will retire.

Mr Teare's move from the helm of English China to that of Rank will see him catapulted into a FT-SE 100 company capitalised at £3.55 billion, more than three times English China's present market capitalisation of £1.02 billion.

However, Mr Teare may see his total pay package, including bonuses and pension, reduced as a result of the move. Mr Teare is expected to be on a similar total annual remuneration package to that of Mr Gifford, who received a total of £488,000 in the year to October 31, 1994. However, this would represent a drop on his total package at ECC, which amounted to £616,816 in 1994.

Mr Gifford, who has been Rank's chief executive since 1983, told Rank's board last year that he intended to retire soon after his sixtieth birthday, which is next January. Under his contract, Mr Gifford can retire from next year on a full pension and also retains his existing options entitlements.

Mr Teare, understood to be on a six-month contract with ECC, will join Rank's board as a non-executive director from January, but is unlikely to move up to chief executive until after Rank's annual meeting in April.

Mr Gifford said: "Having served with Andrew on the board of ECC for over four years, it is clear that he is an experienced and talented chief executive and Rank is fortunate to get him."

Mr Teare, 53, is also currently a non-executive director of Prudential and NFC. He was appointed as ECC's chief executive in 1990, prior to which he spent six years as managing director of Rugby Group. He said: "I am very pleased to be taking over from Mike as chief executive of Rank. The company has established strong businesses in the leisure and entertainment field and I will be working with the management team to continue to develop Rank's leading position."

Lawrence Urquhart, ECC's chairman, said: "The board acknowledges with gratitude the contribution made by Andrew Teare in refocusing the group, in strengthening its finances, and in improving the performance of its operating divisions over the past six years." A successor will be announced before next spring. Rank shares rose 7p to 427p; ECC fell 16p to 334p.

Classic to appeal over £1,000 fine

By Robert Miller

CLASSIC BLOODSTOCK, the racing investment group that raised £3.2 million from 6,500 investors and is currently under investigation by the Department of Trade and Industry, is to appeal against the automatic £1,000 fine levied for the late filing of its first report and accounts. Companies House last night said that the accounts had still not been received although they were due on May 27.

The company, which yesterday held its long-delayed meeting attended by about 100 shareholders, said it would appeal on the grounds that Ron Dawson, founder and director of Classic, had been suffering from ill-health. Andrew Irish, of Stephenson Davies, Classic's auditor, said: "Hopefully Mr Dawson is now getting better and he is in daily contact from Spain where he is living."

Mr Irish added that the company still had £600,000 of the original cash raised but could not put a current value on the 23 horses owned by the group and bought for about £1.3 million. He confirmed that the DTI had written to Classic asking for an explanation of the late filing and asking that Mr Dawson's wife, Maureen Moorcroft, a director of the company, be replaced by "someone with more experience".

B·A·T INDUSTRIES

Record pre-tax profit

Nine months unaudited results
to 30 September 1995

PRE-TAX PROFIT	£1,813m	+22%
EARNINGS PER SHARE	35.6p	+16%

- Record pre-tax profit of £1,813 million for the nine months, based on a good performance from financial services and an exceptional one from tobacco.
- Total financial services trading profit rose by 19 per cent to £789 million. Profit from the general business increased by 30 per cent to £493 million, while the life and investment business was up 4 per cent to £296 million, despite difficult conditions for UK life companies.
- The excellent performance from tobacco continued and profit increased by 34 per cent to £1,207 million. Group cigarette volumes were 20 per cent higher with gains from our domestic and export operations, as well as from the newly acquired businesses.
- "The Group as a whole has continued to make impressive progress and, while the first nine months may have shown exceptional growth, we remain on track for a substantial increase on last year's pre-tax profit."

Sir Patrick Sheehy, Chairman

The full quarterly report is being posted to shareholders and copies are available from the Company Secretary, B.A.T Industries p.l.c., Windsor House, 50 Victoria Street, London SW1H 0NL.

BUSINESS ROUNDUP

Leeson lawyer denies plea-bargain claim

NICK LEESON'S British lawyer, Stephen Pollard, of Kingsley Napley, last night dismissed claims that his client has plea bargained with the authorities in Singapore before his return to that country, expected around December 1. The German Government is expected to give final approval by the end of next week to the now voluntary extradition of Mr Leeson to Singapore, where he faces 11 charges of forgery and cheating. The German Justice Ministry has already approved the extradition and the Foreign Ministry will give the political go-ahead within ten days.

Mr Leeson, who is blamed for the £860 million collapse of Barings, is expected to plead guilty to some of the charges he faces, which carry a maximum sentence of 14 years. By agreeing to plead guilty, the 28-year-old trader might expect four to six years in prison. His Singapore lawyers, headed by John Koh, are not expected to plea bargain for lesser charges but to use the voluntary return in mitigation in the court case expected to start in February or March. They will also point out that he is willing to answer all questions put to him.

Watchdog reform urged

ALISTAIR DARLING, Labour's City spokesman, has called on the Government to scrap the City watchdog system, saying it was "an irrational, expensive and cumbersome structure that doesn't serve the public interest and is an increasing burden on the industry". He was speaking the day after the Commons Treasury Select Committee's report on financial services regulation called for the Treasury to assume control of all aspects of the sector and questioned whether the Bank of England should be allowed to continue supervising the banking system.

Homebuyers 'ahead'

BUYING a home is now cheaper than renting in every region of Britain, according to a survey by Abbey National. Becoming an owner-occupier, rather than a tenant, saves at least £20,000 over 25 years. The survey says that because of the uncertain state of the housing market, 40 per cent of households now rent from councils, housing associations and private landlords, against 30 per cent previously. In central London, the most expensive place to live, renting rather than buying a five-bedroom house can cost nearly £3 million more over the 25-year period.

Port action challenged

THE High Court judgment has been reserved until tomorrow in the challenge by A Poortman, a family-owned London food importer, to the Port of Felixstowe's restraint of £100,000 worth of the importer's split lentils to offset debts incurred by a failed shipping line which had carried the lentils. Mr Justice Clarke was yesterday asked by Poortman to decide whether Felixstowe is allowed to restrain the cargo. Felixstowe says its terms and conditions allow it to, even though Poortman has paid for the goods and freight charges.

Direct Line under fire

THE Advertising Standards Authority has upheld a complaint against Direct Line, Royal Bank of Scotland's phone insurance subsidiary, for misleading advertising for the third time. The complaint concerned a headline that read: "Every six seconds, somebody gets a better deal on their motor insurance". The ASA said it implied every policy sold was better value than the buyer's previous policy and that "had not been demonstrated to be true". It denied the insurer's claim that the complainant was a competitor. An appeal is planned.

TOURIST RATES

	Bank Buys	Bank Sells
Australia $	2.21	2.05
Austria Sch	16.77	15.27
Belgium Fr	49.05	44.75
Canada $	2.253	2.093
Cyprus Cyp£ .	0.753	0.698
Denmark Kr ...	9.29	8.49
Finland Mkk ...	7.30	6.65
France Fr	8.14	7.49
Germany Dm .	2.40	2.19
Greece Dr	385.00	360.00
Hong Kong $	12.86	11.86
Ireland Pt	1.03	0.95
Israel Shk	5.1700	4.5200
Italy Lira	2625.00	2470.00
Japan Yen	178.50	160.50
Malta	0.596	0.541
Netherlds Gld	2.662	2.432
New Zealand $	2.56	2.34
Norway Kr	10.47	9.67
Portugal Esc ..	246.50	228.00
S Africa Rd	ref.	5.42
Spain Pta	200.00	187.00
Sweden Kr	11.20	10.40
Switzerland Fr	1.94	1.76
Turkey Lira	refer	78033.0
USA $	1.677	1.547

Rates for small denomination bank notes only as supplied by Barclays Bank plc. Different rates apply to travellers' cheques. Rates as at close of trading yesterday.

British Coal sells Ulster fuel business

BRITISH COAL has completed the sale of Cawoods, its solid fuel distribution business in Northern Ireland, for an undisclosed sum to a management team lead by Leslie Murray, Cawoods' managing director (Ross Tieman writes).

The business, which has annual revenues of £73 million, includes the Heat subsidiary, which maintains domestic boilers. Discussions with management teams are continuing over the planned sale of the corporation's mainland fuels distribution businesses, British Fuel Distributors, British Fuels, and British Fuels (Oils).

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☐ Sir Evelyn goes it alone ☐ Day of Welsh mega-utility draws nearer ☐ Lid on pay in the nervous Nineties

The price of independence

☐ INDEPENDENCE is the most important thing in the world to Sir Evelyn de Rothschild. But his determination to keep NM Rothschild as a family business borders on an arrogance not often seen in the City of London of the 1990s.

Sir Evelyn is a private figure, not often tempted to issue statements to the press. His decision, therefore, to make a curt but to-the-point statement that the Rothschild family remained committed to the independence of the bank demonstrates just how irritated he had become with constant speculation that it was a takeover target.

It is now common knowledge in the City that Lord Alexander, chairman of NatWest, made an approach to Sir Evelyn earlier this year. What he proposed was totally unacceptable, and the talks, such as they were, ended there and then. Neither side will confirm or deny that they took place and are very sensitive when pushed. Rothschild made its statement; NatWest remains silent and would prefer everybody simply to forget about it.

A link-up between Rothschild and NatWest makes good sense, as there are few investment banking businesses left in the City that would complement each other as well. Sir Evelyn got it right in 1986 when he bought a 25 per cent stake in Smith New Court for £4 million and the alliance worked well for both sides. Rothschild gained strong distribution for international equity issues where its corporate financiers were acting as advisers. But the relationship between the two cooled, the prospect of Rothschild acquiring SNC faded, and the bank made a profit of more than £100 million when SNC was taken over by Merrill Lynch in the summer.

Having rebuffed NatWest, Rothschild is left in an uncomfortable position. It is not as big, as strong or as profitable as Schroders. It is not big enough to play in the major league with the integrated European houses such as Deutsche Morgan Grenfell, Dresdner Bank-owned Kleinwort Benson and SBC Warburg or with the American investment banking titans. Neither would it happily lower its ambitions and accept the status of boutique merchant bank alongside Hambro Magan or Lazard Brothers.

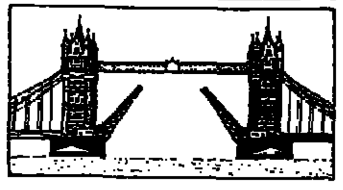
It could bring additional outside capital in — Sun Alliance has a 20 per cent stake, Eagle Star has 5 per cent. But bringing in passive shareholders who would have no input in the business does not solve any of its problems.

The bank is busy now — with mandates to act as independent adviser on privatisations including Deutsche Telekom and ENI among others — but the newly integrated European houses are breathing down Rothschild's neck and in a strong position to win future business. Given Sir Evelyn's reluctance to live in the 1990s, it is hard to see the bank attracting the same quality of business or generating sufficiently high quality earnings three or four years down the line.

Applied Cymru

☐ THERE was always something fishy about Welsh Water's 1991 approach for South Wales Electricity. The two were depicted as poles apart, the possible merger a hostile affair that had been mounted by Jones the Water against fierce opposition from Jones the Power. But outside viewers, at least, thought that Welsh blood was stronger than, ahem, Welsh water and the two were a little closer than they professed to be.

PENNINGTON



Rumour has it that the South Wales board was split, with at least one prominent member quite keen on the alliance. Now it appears the Welsh card may again be played. Water clearly thinks it can steal a march on any of the other possible bidders, including the various US utilities who must be becoming increasingly nervous that the supply of regional electricity companies or Recs will dry up.

This is because the sale of any utility on the Celtic fringe, *vide* the fumbled attempts to privatise Scottish water must be fraught with political risk. But the marriage of two Welsh companies, by contrast, can be pictured as a marriage of mutual support, as Cymru against all comers.

In 1991, the merger of a water and power company to create a mighty regional utility was an idea whose time had not yet come, for which investors in Swalec will be eternally thankful because the price then would have left plenty of change from five quid. We are now talking double that and then some, and Water's tentative offer of £10.20, in a statement forced on them by the Takeover Panel and remarkable in its vagueness, looks like wishful thinking.

The idea has come around now, of course, thanks to the Government's decision to allow the creation of United Utilities out of North West Water and Norweb.

There are now, count them, three green bottles left hanging on the wall in the electricity showroom, disregarding Northern which has already survived a bid, and two of them have overlapping water companies on their territory. Thames has already ruled itself out of any bid for London Electricity, but the Yorkshire tykes, another close-knit regional mafia, bear close watching.

Ask for a pay rise? No fear!

☐ THE Bank of England professes itself puzzled by the failure of wages to pick up during an economic recovery. Why, the *mandarins* muse, are employees not knocking on bosses' doors for more money, in spite of unemployment figures, which in September reached the level last seen in the middle of 1988?

Even more strange, the Bank opines, is the fact that settlements have not risen in spite of the squeeze on incomes by higher taxes, which would normally spur employees to demand higher pay to compensate. The Bank concludes that either real wages are about to start rising — fat chance — or that unemployment remains significantly above its natural rate, whatever that may be.

Well, listen up. The Bank's judgment relies on old economic norms that no longer apply in the nervous Nineties, and it rests on a dubious belief that there is a definable natural level of unemployment. Ask anybody working in the real world why earnings have not risen during this recovery as in past ones and they will come up with a much more sensible answer, which is blind terror.

The industrial reforms of the 1980s have rendered the labour market permanently less secure for large swathes of the workforce. Many more people work part-time and on temporary contracts, and use of casual labour is widespread.

The jobs market is stacked dramatically in favour of the employer rather than the worker. Look no further than fear of unemployment for a reason for low earnings growth.

Whipped into line

☐ LORD WAKEHAM, in his new role as chairman of Vosper Thornycroft, has warned the Government that if a vital frigate order does not go to his company, as many as 500 of his workers may lose their jobs. Can this be the same Lord Wakeham, as redoubtable Chief Whip, who would surely have been the first to counsel the Government against giving in to such public sector pressure?

Manweb job cuts add £30m to cost of purchase

By Christine Buckley

SCOTTISHPOWER has inherited a bill of about £30 million after Manweb, the regional electricity company it recently acquired, cut about 25 per cent of its staff in the first half of the year.

The job cuts, part of Manweb's scorched earth defence against the Scottish generator's hostile £1.1 billion bid, have only been discovered by the bidder in the past three weeks after its management staff moved in. Ian Russell, finance director, said: "We had heard rumours that there had been job reductions, but the amount is a great surprise and our concern is that the right selections have been made for the people that should go."

The move is likely to make the task of delivering cost savings from the amalgamation of the two businesses more difficult. The generator has said it will look to eek out savings initially from the headquarters of Manweb which will not now need as large a presence. Duplication of information technology between the two groups is another area highlighted for cuts.

Yesterday, Ian Robinson, chief executive, would not rule out future partnerships, such as a link with the facilities management operation of United Utilities, the fusion of North West Water and Norweb, the electricity company. The facilities management division will handle joint functions, such as billing and meter reading, and its location in the northwest of England will be complementary to Manweb's customer base.

ScottishPower, which paid £38.5 million in administrative costs and underwriting fees for its bid for Manweb, is reluctant to reveal further how the integration is progressing. The costs, which it plans to outline early next year, will be substantial.

The gearing of the generator, which pulled out of a potential bid for an Australian electricity company when it launched its offensive on Manweb, is expected to jump to 75 per cent when the impact of Manweb is felt next year. At the end of September, the debt ratio was 9.7 per cent. But ScottishPower has said the acquisition will be earnings enhancing in 1996-97.

ScottishPower, which is keen to strengthen its structure as a multi-utility with significant operations in gas and telecoms, pushed up its sales in the six months to September 30 by 6 per cent to £777 million, while profit before tax climbed a modest 3.9 per cent to £128 million.

The interim dividend, payable on March 8, was lifted 13.6 per cent to 5.17p, with the company promising a similar rise for the full dividend to take the total to 15.5p.

Tempus, page 28

News Corp operating profits rise

THE News Corporation, parent company of *The Times*, yesterday reported a rise in operating profit after income tax and abnormal items to $227 million ($224 million) for the three months to September 30.

Before abnormal items first-quarter operating profit slipped to $210 million from $222 million, in spite of a rise in revenues from $2,203 million to $2,310 million.

Strong growth in the US television business and at British newspapers was offset by higher costs at Star TV and lower earnings in the filmed entertainment business because of the absence of significant syndication earnings achieved in the previous year. Rising paper prices affected all of the company's publishing businesses.

In the UK, newspaper results exceeded last year by more than 20 per cent because of the continued growth of advertising and increased circulation revenues. Each of the company's five titles posted gains in advertising revenues, with the largest gains coming from *The Times* and *News of the World*. Cover price increases at *The Sun* and *The Times* have had little to no effect on circulation. *The Times* circulation has grown to more than 680,000.

Vosper jobs warning on Navy tender

By Ross Tieman
INDUSTRIAL CORRESPONDENT

VOSPER THORNYCROFT, the Southampton shipbuilder, drove home its case for a £400 million contract to build three Type-23 frigates for the Royal Navy with a warning that 500 jobs might be lost if the work went to Yarrow Shipbuilders, its rival on Clydeside.

Lord Wakeham, the chairman, said that in spite of a solid order book for navies overseas, Vosper would be unable to maintain its 1,400-strong shipyard workforce without the Ministry of Defence contract. A decision on which of Britain's two remaining warship builders will be granted the contract is expected before Christmas.

Martin Jay, Vosper's managing director, said that the company had bid to build one, two, or three ships.

A steady building rate on smaller ships helped to keep the company on track during the half year to September 30.

On sales down £14 million to £114 million, pre-tax profits rose 11 per cent to £11.4 million. A third of that was generated by interest on the company's £109 million cash pile. The interim dividend is 6.8p, up 0.7p, payable on January 17.

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STOCK MARKET **MICHAEL CLARK**

Investors reluctant to sell or commit fresh funds

ANOTHER burst of bid activity among the utilities and a firm start on Wall Street, enabled share prices in London to close at their best of the day.

The FT-SE 100 index, which had traded in narrow limits for much of the session, eventually closed 14.7 points up at 3,537.1, cheered by an opening rise of more than 31 points in the Dow Jones industrial average.

But trading conditions remained thin, with institutional investors reluctant to sell, but unwilling to commit fresh funds. By the close of business, a total of 665 million shares had changed hands.

The news that **Welsh Water** was considering making a bid for **South Wales Electricity** provided the main talking point, sending the latter's shares soaring 70p to £10.58. Welsh Water admitted it had been prompted into making a statement by the Takeover Panel and said any such offer would be pitched about the £10.20 mark, valuing the entire company at £1.59 billion.

But it emphasised that no final decision had been made. Welsh Water, down 29p at 725p, would become the second water utility to bid for a regional electricity company. **Norweb**, up 3p at £11.93, recently agreed terms from **North West Water**, 3p better at 584p.

There are now just three regional electricity companies that have not received a bid. They are **London**, up 24p at 946p, **Yorkshire**, 30p up at 954p, and **East Midlands**, 25p better at 948p.

Northumbrian Water, which could soon find itself on the receiving end of a bid from Lyonnaise des Eaux, jumped a further 19p to £10.93.

Shareholders at **ScottishPower** were rewarded with a 14 per cent increase in the interim dividend and the shares responded with a jump of 6p to 361p. The group, which recently acquired Manweb for £1 billion, says that the rate of growth will be maintained in the second half, raising the total to 15.5p. Pre-tax profits in the first six months grew by £5 million to £128 million.

British Aerospace made the most of claims that its commercial aircraft arm is about to return to profit, with the shares rising 11p to 725p. Brokers are saying that it could be back in the black by next year, at least a a year ahead of schedule.

Shares in British Aerospace took off, rising 11p to 725p

Henderson Crosthwaite, the broker, has been a big buyer of BAe this week after taking a close look at its investment in Orange, the mobile telephone network jointly owned with Hutchison Whampoa.

Henderson says the number of subscribers is set to increase to 400,000 by Christmas, doubling to 800,000 within the next year. The network should cover at least 90 per cent of Britain by March. BAe's investment is thought to be worth £500 million, or £1 a share, ahead of the flotation of Orange sometime in 1997.

Glaxo Wellcome says it will triple research and development productivity by the turn of the century. It has set itself a target of bringing three new treatments to market each year after creating a new R&D division following this year's merger with Wellcome, which resulted in 1,800 jobs being shed from a total workforce of 11,500. The shares fell 12p to 875p.

Third-quarter figures from **BAT Industries** stood out in an otherwise subdued market place. Shares of the tobacco and financial services group climbed 14p to 547p after it reported an increase in pre-tax profits from £1.49 billion to £1.8 billion. The main thrust to profits came from a 34 per cent rise in profits at its tobacco division. Volumes grew 20 per cent, with strong demand for international brands. The group has also started to reap the benefits of its American Tobacco acquisition. Profits from financial services, which includes Eagle Star and Farmers Inc, also grew 19 per cent. Profit estimates for the full year range from £2.4 billion to £2.6 billion.

Lehman Brothers, the US securities house, was a buyer of BAT yesterday, claiming the shares represent good value for money up to the 600p level.

A profits warning left **Thorntons**, the confectioner, 7p down at 136p. The group told shareholders at the annual meeting that the hot summer and autumn had affected sales and would result in profits dropping below last year's level.

Rank Organisation enjoyed a rise of 7p to 427p after learning that Andrew Teare is to succeed Michael Gifford as chief executive. He is currently chief executive of **English China Clays**, 5p better at 355p.

Eurocopy, the office equipment group, fell 6p to 77p after announcing that bids talks had been terminated. The company began negotiations in August. Cyril Gay, chairman, said Eurocopy would now embark on an expansion programme and had strengthened the management to achieve that.

Electrocomponents failed to benefit from an 18 per cent increase in pre-tax profits during the session, with the shares falling 3p to 325p. Pre-tax profits of £41.9 million came in at the top end of expectations.

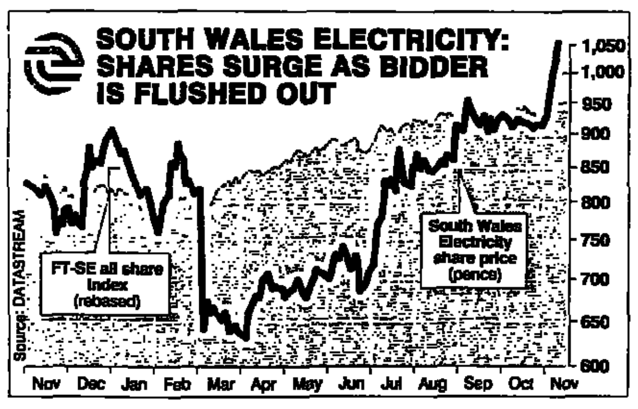
☐ **GILT-EDGED:** Gilts received an early boost from firmer overseas bond markets. The Bank of England quarterly *Inflation Report* was favourably received in spite of its continuing doubts about the Government's ability to hit its inflation target. News of a further softening of European interest rates also boosted sentiment.

In the futures pit, the December series of the Long Gilt climbed £21/32 to end the session at £108 1/32 as the number of contracts completed grew to 50,000.

Among convetional issues, benchmark Treasury 8 per cent 2013 rose £7/8 to £100 9/32, while at the shorter end, Treasury 8 per cent 2000 was £11/32 dearer at £109 9/32.

☐ **NEW YORK:** A bounce in technology issues pushed Wall Street shares higher in early trading. At midday, the Dow Jones industrial average was up 27.46 points to 4,824.49.

Arjo Wiggins fell 17p to 211p in the wake of disappointing third-quarter trading news from KNP, its Dutch rival. The figures came in below expectations and revealed the effects of de-stocking by customers. Earlier this week, Merrill Lynch, the US securities house, told clients that Arjo shares were a sell.



MAJOR INDICES

New York (midday):	
Dow Jones	4824.49 (+27.46)
S&P Composite	589.56 (+3.34)
Tokyo:	
Nikkei Average	17863.29 (-157.93)
Hong Kong:	
Hang Seng	9562.45 (-169.96)
Amsterdam:	
EOE Index	451.31 (-0.86)
Sydney:	
AO	2110.7 (+0.9)
Frankfurt:	
DAX	2172.30 (-2.67)
Singapore:	
Straits	2101.48 (+11.88)
Brussels:	
General	7794.36 (-1.35)
Paris:	
CAC-40	1866.35 (+9.00)
Zurich:	
SKA Gen	696.40 (-0.50)
London:	
FT 30	2586.6 (+10.0)
FT 100	3537.1 (+14.7)
FT-SE Mid 250	3909.1 (+15.2)
FT-SE-A 350	1760.5 (+7.2)
FT-SE Eurotrack 100	1416.79 (+2.77)
FT A All-Share	1737.91 (+6.46)
FT Non Financials	1837.73 (+7.04)
FT Fixed Interest	112.75 (+0.17)
FT Govt Secs	94.44 (+0.38)
Bargains	27816
SEAQ Volume	678.7m
USM (Datastrm)	184.70 (+0.19)
US$	1.5800 (+0.0018)
German Mark	2.2592 (+0.0037)
Exchange Index	84.3 (+0.1)
Bank of England official close (4pm)	
£:ECU	1.1926
£:SDR	1.0580
RPI	150.6 Sep (3.9%) Jan 1987=100
RPIX	149.2 Sep (3.1%) Jan 1987=100

RECENT ISSUES

Abtrust Asian Sml	92	...
Abtrust Sml Wts	32½	...
Alpha Omikron	17	...
Arion Props	10	+ 1
Chartwell Intl	50	...
Cons Coal (50)	66	...
Creos Int	104	...
Entrprs Inns (145)	151	+ 1½
Fleming Jpn C	101	- ½
German Slr Wts	17	...
Guinness Flight	90	- 2
Guinness Flight U	191	- 4
Guinness Flight W	10	- 1
Hay & Robertson	36	...
Heritage Baths (125)	153	...
Indpt Radio	114	...
Intl Greetings	523	...
MultiMedia (45)	60	...
Murray Vct	103	...
Northern Venture	101	...
Perp UK Sml C (100)	100	-2
Preston Nth (400)	400	...

RIGHTS ISSUES

First Choice n/p (60)	3	- 1
Quality SP n/p (535)	107	- 15
Rhino Group n/p (8)	4	...
Stordata Sols n/p (12)	7	...
Suprscp VR n/p (330)	86	+ 19
Wellington U n/p (100)	2	...

MAJOR CHANGES

RISES:	
Parkland	199p (+18p)
Danka Bs Sys	583p (+38p)
MMT Comp	217p (+9p)
Courtauld Text	410p (+10p)
Unipalm	594p (+20p)
London & Man	391p (+12p)
Carpetright	361p (+11p)
BAT	547p (+14p)
Abbey National	558p (+13p)
FALLS:	
Chiroscience	284p (-10p)
Mitel	363p (-9p)
Hozelock	417p (-9p)
Glaxo Wellcome	875p (-12p)
Broken Hill	852p (-11p)
David Smith	272p (-9½p)
Eng China Clay	334p (-16p)
Haggas	118p (-10p)
Adwest	128p (-11p)

Closing Prices Page 33

TEMPUS

Tobacco road

ANTI-SMOKERS must find the quarterly reports from BAT a deeply depressing read. The company sold some 500 billion cigarettes, a 20 per cent rise on the previous year, and the profit generated from supplying nicotine addicts was up by a third. They should not be too disheartened as about 24 billion of the extra sticks came from the acquisition of American Tobacco, while the big increases from the new markets in Eastern Europe are achieved by converting existing smokers to a free market brand.

Cynics will jeer, but BAT's strategy is not based on increasing the number of smokers. In the long term, such a strategy is doomed to failure. The company has watched its most developed market, the US, decline year on year, an experience being replicated in Europe and which will be repeated elsewhere as consumers in the developing world becomes more affluent and health-conscious. BAT is making more money from tobacco because it is in decline. Before East Europeans fling their fags in the bin and join healthclubs, BAT reckons they will spend their money on the icons of the nouveau riche, namely American cigarettes.

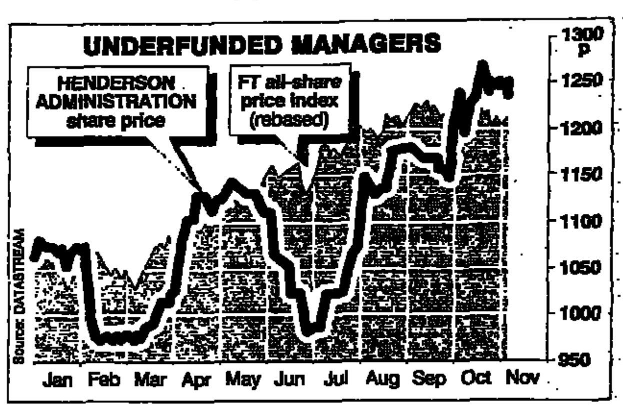
The strategy is working and while BAT's financial services companies struggle to generate new business in the UK, tobacco is ensuring that profits and dividends continue their steady growth. BAT should continue to produce dividend growth of 8-9 per cent but the market still fails to reward it for consistent performance. But there are few companies trading on prospective yields of 6 per cent which can generate such growth in a mature business.

Henderson

HENDERSON Administration's new managing director has a big ambition — he wants to restore the company as one of Britain's top six fund managers. With the loss of further pension fund clients again in the first half of this year, he has his work cut out.

Dugald Eadie is untested and he needs to prove that he can both retain clients and recruit new ones by the spring. With nine years before his retirement, he aims to leave Henderson in a pre-eminent position when he goes. At their peak in the early 1980s, Henderson's pension funds under management were approaching £6 billion — before the more recent peaks in the stock market. They have since dwindled to £2.96 billion and will fall further this year as clients representing £300 million have given notice of their intention to quit.

Henderson shares are trading on a prospective multiple of 20 times, reflecting takeover speculation. Its strengths lie in a small but growing joint venture in the US and strong retail businesses in the UK, which should benefit from any pick up in the retail sector. Henderson values its independence, at least until it sorts out its problems, but it has obvious attractions for a retail bank, such as NatWest, which would provide distribution for retail products. Nine years is a long time in the stock market and Mr Eadie might retire a little earlier.



ScottishPower

LIKE a spoilt child at Christmas, ScottishPower is grumbling that its new toy is not as exciting as it had hoped. The Scots paid £1.1 billion for the northwest regional electricity company. After spending a further £38.5 million in bid and underwriting costs, the generator was keen to take its toy out of the wrapping and shake it up and down.

Imagine ScottishPower's disappointment when the new toy turned out to be smaller than expected. Poor little Manweb, in a frantic effort to defend itself from the Scottish bully, adopted a scorched earth defence and stripped out 850 jobs during the course of the bid. All told, some 25 per cent of its staff were axed in the first half.

This leaves the new management of Manweb, which has recently decamped to Cheshire, with a bit of a headache. With no one left to sack, how can they deliver the cost reductions which shareholders will clamour for? True, headcount savings have been made ahead of schedule but the pressure will still be on ScottishPower to produce more.

The costs of integrating Manweb have yet to be calculated but they will not be cheap. Much will depend on how quickly ScottishPower can generate savings, but in the short term it may have to fall back on the real business of making more money from retailing. Profits there have recently doubled but in this market, selling white goods is more difficult than issuing P45s.

Ex-Lands

EX-LANDS is the second property group within a month to decide to split itself in two by floating its leisure business. The rationale in both the Ex-Lands and Burford cases is simple: real estate investment companies are valued in relation to their asset values while leisure is a business that trades and should properly be valued on forecasts of growth in earnings. A decision to invest in Clubhaus, the Ex-Lands spin-off, depends on your view of the profit potential of golf courses.

The UK has been oversupplied with golf courses but Clubhaus is undeterred and reckons it can pick up distressed businesses cheaply and make money. Clubhaus is shunning the Wentworth market in favour of families and reckons its latest £2.5 million purchase will be generating profits of £600,000 within a couple of years.

If the outlook is so favourable investors may wonder why the banks are insisting that Ex-lands continue to guarantee the Clubhaus borrowings after the demerger. Could it be that they are not so confident that the clubs will generate cash? Such guarantees make a curious debut for a listed company.

EDITED BY CARL MORTISHED

COMMODITIES

LONDON COMMODITY EXCHANGE

COCOA

Dec	934-933	Mar	1052-1049
Mar	971-970	May	1062-1061
May	988-987	Jul	unq
Jul	1006-1005	Sep	.
Sep	1024-1023		
Dec	1039-1036		Volume: 15169

ROBUSTA COFFEE ($)

Nov	2530-2525	Jul	2170-2160
Jan	2354-2353	Sep	2120-2100
Mar	2286-2285	Nov	2080-2070
May	2215-2213		Volume: 4589

WHITE SUGAR (FOB)

Reuters		Aug	322.4-21.5
Spot: unq		Oct	293.3-91.6
Dec	373.4-72.5	Dec	287.3-85.6
Mar	338.9-38.1	Mar	285.8-84.1
May	329.5-25.7		Volume: 2302

MEAT & LIVESTOCK COMMISSION

Average fatstock prices at representative markets on November 7

(p/kg lw)	Pig	Sheep	Cattle
GB:	100.52	109.25	125.61
(+/-)	+2.28	+3.25	+0.79
Eng/Wales:	101.12	109.86	123.99
(+/-)	+2.67	+3.16	+0.53
(%)	-25.0	-6.0	+4.0
Scotland:	95.13	106.52	133.15
(+/-)	-0.54	+3.84	+2.72
(%)	n/c	-1.0	-8.0

ICIS-LOR (London 6.00pm)

CRUDE OILS ($/barrel FOB)

Brent Physical	16.70	n/c
Brent 15 day (Dec)	16.50	n/c
Brent 15 day (Jan)	16.25	n/c
W Texas Intermediate (Dec)	17.70	-0.05
W Texas Intermediate (Jan)	17.45	-0.05

PRODUCTS ($/MT)

Spot CIF NW Europe (prompt delivery)

Premium Gas .15	B: 184 (-1)	O: 186 (-1)
Gasoil EEC	158 (n/c)	159 (n/c)
Non EEC 1H Nov	156 (n/c)	157 (n/c)
Non EEC 1H Dec	157 (+1)	158 (+1)
3.5 Fuel Oil	84 (n/c)	86 (+1)
Naphtha	152 (-1)	154 (-1)

IPE FUTURES (GNI Ltd)

GAS OIL

Nov	155.25-55.50	Feb	151.75-52.25
Dec	153.50-53.75	Mar	150.50-50.75
Jan	153.25-53.50		Vol: 19396

BRENT (6.00pm)

Dec	16.47-16.49	Mar	15.95 SLR
Jan	16.24-16.26	Apr	15.85 SLR
Feb	16.07-16.09		Vol: 41999

GNI LONDON GRAIN FUTURES

WHEAT (close £/t)		BARLEY (close £/t)	
Nov	126.00	Nov	117.10
Jan	128.30	Jan	120.15
Mar	130.60	Mar	122.50
May	132.60	May	125.40
Jul	134.00	Sep	109.50
Volume: 627		Volume: 119	

POTATO (£/t)

	Open	Close
Mar	unq	270.0
Apr	291.5	288.0
May	unq	325.5
		Volume: 37

RUBBER (No 1 RSS Cif p/k)

Dec 104.75-105.25

BIFFEX (GNI Ltd $10/pt)

	High	Low	Close
Nov 95	1675	1650	1675
Dec 95	1695	1660	1695
Jan 96	1690	1660	1685
Apr 96	1670	1655	1655
Vol: 383 lots		Open Interest: 3743	

Index 1566 +13

LONDON METAL EXCHANGE

(Official) (Volume prev day)	Cash	3mth	Rudolf Wolff
Copper Gde A ($/tonne)	Cash: 2966.0-2968.0	3mth: 2797.0-2798.0	Vol: 2241000
Lead ($/tonne)	667.00-668.00	669.00-670.00	202900
Zinc Spec Hi Gde ($/tonne)	1022.0-1022.5	1046.0-1047.0	504050
Tin ($/tonne)	6345.0-6350.0	6378.0-6380.0	29575
Aluminium Hi Gde ($/tonne)	1643.5-1644.5	1677.5-1678.0	1431825
Nickel ($/tonne)	8460.0-8470.0	8580.0-8585.0	55812

LIFFE OPTIONS

		Calls			Puts		
	Series	Jan	Apr	Jul	Jan	Apr	Jul
Alld Dom	460	39½	45½	49	7	10	17
(*495)	500	13½	23	27	25	28½	36
Argyll	300	14	22	25½	12	16	21½
(*303)	330	3½	10	13½	32½	35	40
ASDA	90	9½	12	14½	2½	3	4½
(*97)	100	4½	6½	9	6½	7½	9
Boots	550	18½	31	38½	17½	23½	30½
(*550)	600	4½	11½	18	56½	56	62
Br Airways	460	27½	40	47½	10	14	21
(*478)	500	9	21	27½	31½	36	41
BP	460	17½	26	32	11	17½	21½
(*466)	500	3½	10	16	39	42½	45½
Br Steel	140	18½	21½	24	1	3	5
(*157½)	160	5½	10	12½	8½	10½	14½
C & W	420	19½	33½	41	14	21	27
(*425)	460	6	16½	24	40	45	50
CU	600	37	46½	53½	12½	29½	32½
(*614)	650	14½	23½	32	40½	58	60
ICI	750	55½	66	75	7	19½	24½
(*788½)	800	24½	35½	47½	25½	43½	47½
Kingfishr	460	31½	42½	47½	9	20	25½
(*476½)	500	11½	22	28	29	41½	46½
Land Sec	550	41	52	58	4	8	16
(*587½)	600	11	22	28	25½	29	39½
M & S	390	30	40	44	3	7½	11
(*414½)	420	11	22	27	14½	18½	24
Nat West	600	58½	66½	76½	6	18½	26
(*643½)	650	26	36½	49	24	41	49½
Sainsbury	390	16½	26½	31	10½	14	19½
(*394)	420	5½	13½	17½	30½	32½	37
Shell	700	43½	54½	58	4	13	17
(*730½)	750	13	23½	29½	24	37	41
Smkl Bch	650	34½	40	51½	19½	28	32
(*659)	700	7½	19	29½	52½	58½	61
Storehse	280	15	21½	28½	7	11½	14½
(*287½)	300	5½	12	19	18½	21½	25
Trafalgar	20	5	7	8	2	3	3½
(*23½)	25	2½	5	6½	5	6	6½
Unilever	1150	62	81½	90½	8½	21½	26½
(*1198)	1200	28½	49	61	26	42½	47½
Zeneca	1150	83	109	127½	23	44½	54½
(*1197½)	1200	53½	80	100½	42½	67	76½
	Series	Nov	Feb	May	Nov	Feb	May
Grnd Met	420	15	29½	35½	2	18	20½
(*432½)	460	0½	12	18	27½	41½	43½
Ladbroke	140	14	18	20	0	2	4
(*153½)	160	1	6½	9	7	10½	13½
Utd Bisc	260	9½	21½	28	1	9	13½
(*268)	280	0½	12	18	12½	19	24½

		Calls			Puts		
	Series	Jan	Apr	Jul	Jan	Apr	Jul
BAA	460	41	53	59	4	7	12
(*496½)	500	14½	28	34	17½	21½	27
Thames W	550	29	44	50½	16½	21½	34
(*555)	600	10	23½	27½	47½	50½	63½
	Series	Nov	Feb	May	Nov	Feb	May
BAT Ind	500	46½	61	65½	0	7	14
(*546)	550	6½	28	35	10	25½	35½
BTR	330	5½	17½	22	1½	8½	15
(*334½)	360	0	5½	9½	25½	27	33½
Br Aero	700	27½	60½	70	2	18½	31
(*725)	750	2½	35	45½	27	42½	55½
Br Telcm	360	7	17½	23	2	13	15
(*364)	390	0	5	11	26	34	35
Cadbury	500	39½	59	63	0	8½	14½
(*538½)	550	4½	28½	34	13½	26½	36½
Guinness	460	26½	40½	45	0½	6	12½
(*485½)	500	2	16½	22½	16½	22	31
GEC	300	16	23	30	0½	6	8
(*315)	330	1	8½	14½	15½	21	23
Hanson	191	6½	11½	—	1	7½	—
(*196½)	211	0	4	—	14½	20½	—
LASMO	140	11½	17	20	0½	3½	5½
(*151)	160	1	7	10	10	13	15½
Lucas	180	18½	25	28½	0	3	5
(*198½)	200	2½	13	16½	4	10½	13
Pilkingtn	180	7½	15	20½	1	6	7½
(*186½)	200	0	6½	11	13½	17	18
Prudential	390	16	34½	37½	1½	11½	18
(*404)	430	2	19	22½	17	24½	33½
Redland	300	28½	38½	44	0	3	8
(*328)	330	3½	19½	25½	6	13½	20½
R-Royce	160	3½	12	14½	1½	7	10
(*161½)	180	0	4	6½	18½	20	22½
Tesco	280	5½	17	21	2	9	14½
(*282½)	300	0	8½	11½	17½	20½	25½
Vodafone	260	7	18½	26	2½	11½	15
(*264½)	280	0½	10	16½	16	22½	26
Williams	300	19½	28	32½	0	3½	7½
(*319)	330	1	10½	14½	11	16	22

FT-SE INDEX (*3534)

	3400	3450	3500	3550	3600	3650
Calls						
Nov	151	104	61	28	8½	1½
Dec	178	137½	99½	65½	44	26
Jan	197	159½	126½	97	73	51½
Feb	218½	181½	150½	120	95½	73
Jun	267½	—	204	—	150	—
Puts						
Nov	2	5	12½	31½	66½	116
Dec	19½	29	43	63	91	125½
Jan	32	45	62	83	110	141
Feb	44	57	76	96½	123	152½
Jun	90½	—	125	—	170½	—

		Calls			Puts		
	Series	Dec	Mar	Jun	Dec	Mar	Jun
Abby Nat	550	21	36½	42	12	29½	33½
(*557½)	600	4½	15½	24	46½	61½	65
Amstrad	280	16½	26½	34½	6½	13	17
(*288)	300	7½	16½	24½	17	23	27
Barclays	750	35	56	64½	11½	30	37
(*766½)	800	10½	30	40½	38	57	64
Blue Circ	300	15½	26½	29½	6	12	19
(*307)	330	4	13	15½	24½	28½	36
Br Gas	220	14½	21½	24	4	7	10½
(*229)	240	4	11½	14½	13½	16	21½
Dixons	390	20	32	40½	8	17	20½
(*399)	420	6	18	26	24½	33	36½
Forte	240	17	24	27	2	6½	10½
(*253)	260	6	12½	16	10½	15	20
Tarmac	80	5½	9½	11	2½	5	7½
(*83)	90	1½	5	6½	9	11	13½
Hillsdwn	160	7½	13	14½	3	7	10½
(*163)	180	1	5	6	17	19	23½
Lonrho	160	7	10½	14½	5	9	11
(*160½)	180	1	4½	7	19½	23	23½
Sears	100	5½	8½	10½	2	3½	5½
(*103)	110	1	4	5½	8	9½	11
Thrn Emi	1450	68	105	142½	22	39½	44
(*1488½)	1500	40½	78	115	45	62½	65
Tomkins	240	10½	17	22½	5	10½	12½
(*243½)	260	2½	8	13½	17½	22	24
TSB	390	19½	22½	27	7½	20	23
(*399½)	420	6½	9	11½	23½	37	41½
	Series	Jan	Apr	Jul	Jan	Apr	Jul
Glaxo Well	850	50½	66½	81	17	34	40
(*874½)	900	24½	40	56	39	50	65
HSBC	900	63	87	99	17½	43	52
(*935)	950	35	60	72½	38½	67½	76½
Reuter	550	50	63½	74½	8½	17	22
(*586)	600	20½	34	46½	27½	37½	44
	Series	Jan	Apr	Jul	Jan	Apr	Jul
Royal Ins	360	37½	47½	53½	4½	15	21
(*398½)	390	19½	30½	38½	15½	29	35½
	Series	Dec	Mar	Jun	Dec	Mar	Jun
Fisons	260	4½	4½	5½	0½	1	0½
(*264)	280	0	0	0½	18	18½	20
	Series	Nov	Feb	May	Nov	Feb	May
Eastern Gp	950	25	28½	27	0	0	2
(*974)	1000	0½	0½	0½	26	31½	33
	Series	Dec	Mar	Jun	Dec	Mar	Jun
Natl Pwr	460	28½	39½	50½	5	11	17
(*485)	500	7	18½	28½	22½	28	36
Scot Pwr	360	12½	18½	27	8½	16½	18
(*361)	390	2½	7	14	29½	35	36

November 8, 1995 Tot: 33684 Call: 19002 Put: 14682 FT-SE Call: 7089 Put: 4688

*Underlying security price.

LONDON FINANCIAL FUTURES

	Period	Open	High	Low	Sett	Vol
FT-SE 100 Previous open interest: 68356	Dec 95	3533.0	3565.0	3530.0	3558.0	11163
	Mar 96	3562.5	3582.5	3562.5	3582.5	1821
FT-SE 250 Previous open interest: 3537	Dec 95				3920.0	0
	Mar 96					0
Three Month Sterling Previous open interest: 346890	Dec 95	93.38	93.42	93.38	93.42	12429
	Mar 96	93.58	93.64	93.58	93.63	22960
	Jun 96	93.58	93.65	93.58	93.65	11863
Three Mth Eurodollar Previous open interest: 110	Dec 95				94.39	0
	Mar 96				94.63	0
Three Mth Euro DM Previous open interest: 824082	Dec 95	96.00	96.05	95.99	96.04	24467
	Mar 96	96.18	96.26	96.17	96.24	29914
Long Gilt Previous open interest: 112112	Dec 95	107-15	108-06	107-14	108-01	50243
	Mar 96	107-04	107-12	107-03	107-12	429
Japanese Govmt Bond	Dec 95	121.31	121.56	121.30	121.54	2370
	Mar 96	120.03	120.25	120.02	120.24	585
German Gov Bd Bund Previous open interest: 209497	Dec 95	96.92	97.35	96.91	97.27	141556
	Mar 96	96.52	96.70	96.51	96.67	1139
Three month ECU Previous open interest: 20913	Dec 95	94.45	94.47	94.43	94.47	1584
	Mar 96	94.57	94.61	94.55	94.61	1128
Euro Swiss Franc Previous open interest: 52792	Dec 95	97.89	98.00	97.85	97.96	10207
	Mar 96	98.08	98.21	98.05	98.17	5720
Italian Govmt Bond Previous open interest: 45289	Dec 95	103.00	103.93	103.00	103.72	45735
	Mar 96	102.80	103.20	102.80	103.31	137

MONEY RATES (%)

Base Rates: Clearing Banks 6¾ Finance Hse 7

Discount Market Loans: O/night high: 7¼ Low 6½ Week fixed: 6 11/16

Treasury Bills (Dis): Buy: 2 mth 6 9/16 ; 3 mth 6 9/16 . Sell: 2 mth 6½ ; 3 mth: 6½ .

	1 mth	2 mth	3 mth	6 mth	12 mth
Prime Bank Bills (Dis):	6 5/8-6 9/16	6 19/32-6 17/32	6 9/16-6½	6 7/16-6 3/8	
Sterling Money Rates:	6 11/16-6 5/8	6 11/16-6 5/8	6 11/16-6 5/8	6 11/16-6 19/32	6 11/16-6 19/32
Interbank:	6 11/16-6 5/8	6 11/16-6 5/8	6 11/16-6 5/8	6 21/32-6 19/32	6 11/16-6 19/32

Overnight: open 6¾, close 7½ .

	1 mth	2 mth	3 mth	6 mth	12 mth
Local Authority Deps:	6 5/8	n/a	6 9/16	6 9/16	6 9/16
Sterling CDs:	6 11/16-6 5/8	6 21/32-6 19/32	6 5/8-6 9/16	6 9/16-6½	6 9/16-6½
Dollar CDs:	5.78	n/a	5.76	5.67	5.60
Building Society CDs:	6 11/16-6 5/8	6 11/16-6 5/8	6 21/32-6 19/32	6 5/8-6 9/16	6 5/8-6 9/16

EUROPEAN MONEY DEPOSITS (%)

Currency	7 day	1 mth	3 mth	6 mth	Call
Dollar:	5 11/16-5 9/16	5 11/16-5 9/16	5 5/8-5½	5 5/8-5½	5½-4½
Deutschemark:	4 1/16-3 15/16	4 1/16-3 15/16	4 1/16-3 15/16	4 1/16-3 15/16	4¼-3½
French Franc:	6¼-5¾	6⅛-6	6⅛-6	6⅛-5⅞	7-5
Swiss Franc:	2⅜-2⅛	2⅜-2¼	2 5/16-2 3/16	2 5/16-2 3/16	2½-1½
Yen:	7/16-5/16	7/16-5/16	7/16-5/16	½-⅜	n/a

GOLD/PRECIOUS METALS (Baird & Co)

Bullion: Open $384.80-385.10 **Close:** $384.85-385.35 **High:** $384.85-385.35 **Low:** $384.25-384.75 **AM:** $384.70 **PM:** $384.80

Krugerrand: $386.00-388.00 (£243.75-245.75)

Platinum: $413.10 (£261.15) **Silver:** $5.36 (£3.395) **Palladium:** $134.50 (£85.00)

STERLING SPOT AND FORWARD RATES

Mkt Rates for Nov 8	Range	Close	1 month	3 month
Amsterdam	2.5049-2.5132	2.5099-2.5132	½-¼pr	1½-1¼pr
Brussels	45.93-46.15	46.05-46.15	12-9pr	32-27pr
Copenhagen	8.6640-8.6970	8.6750-8.6970	1-¼pr	2½-1½pr
Dublin	0.9754-0.9785	0.9760-0.9785	10-7pr	26-22pr
Frankfurt	2.2365-2.2444	2.2413-2.2444	½-⅜pr	1½-1¼pr
Lisbon	234.98-235.92	235.29-235.92	37-65ds	126-171ds
Madrid	192.74-193.43	193.13-193.43	43-52ds	139-155ds
Milan	2510.1-2519.5	2510.1-2514.2	7-9ds	24-27ds
Montreal	2.1440-2.1497	2.1440-2.1470	0.17-0.08pr	0.27-0.15pr
New York	1.5800-1.5826	1.5800-1.5810	0.12-0.10pr	0.32-0.29pr
Oslo	9.8570-9.8860	9.8710-9.8860	1½-1pr	4-3½pr
Paris	7.7090-7.7340	7.7090-7.7220	½-¼pr	1-½pr
Stockholm	10.527-10.581	10.538-10.562	½-¼ds	½-¾ds
Tokyo	161.70-162.23	161.93-162.20	¾-½pr	2½-2¼pr
Vienna	15.720-15.775	15.748-15.775	½-¼pr	1-¾pr
Zurich	1.7974-1.8093	1.8065-1.8093	½-¼pr	2-1¾pr

Source: Extel *Premium - pr. Discount - ds.*

DOLLAR RATES

Australia	1.3333-1.3351
Austria	9.95-9.96
Belgium (Com)	29.06-29.10
Canada	1.3580-1.3590
Denmark	5.4825-5.4855
France	4.8810-4.8842
Germany	1.4143-1.4150
Hong Kong	7.7330-7.7340
Ireland	1.6181-1.6201
Italy	1588.30-1589.80
Japan	102.30-102.33
Malaysia	2.5320-2.5330
Netherlands	1.5836-1.5841
Norway	6.2335-6.2365
Portugal	148.60-148.70
Singapore	1.4130-1.4140
Spain	121.93-122.01
Sweden	6.6588-6.6663
Switzerland	1.1390-1.1400

OTHER STERLING

Argentina peso*	1.5814-1.5840
Australia dollar	2.1091-2.1111
Bahrain dinar	0.5900-0.6020
Brazil real*	1.5197-1.5239
China yuan	12.00 Buy
Cyprus pound	0.7060-0.7160
Finland markka	6.6575-6.7735
Greece drachma	365.50-372.50
Hong Kong dollar	12.2274-12.2329
India rupee	54.29-55.25
Indonesia rupiah	3563.00-3631.60
Kuwait dinar KD	0.4695-0.4795
Malaysia ringgit	4.0046-4.0087
New Zealand dollar	2.4183-2.4217
Pakistan rupee	54.07 Buy
Saudi Arabia riyal	5.6925-5.8165
Singapore dollar	2.2348-2.2378
S Africa rand (com)	5.7030-5.8050
U A E dirham	5.7425-5.8665

*Barclays Bank GTS * Lloyds Bank*

FT-SE VOLUMES

3i	932	Legal & Gn	1,000
ASDA Gp	7,500	Lloyds Bk	5,400
Abbey Ntl	5,800	London Elec	1,200
Allied Dom	2,100	Marks Spr	7,100
Argyll Gp	2,900	Mid Elec	7
Arjo Wggns	10,000	NatWst Bk	5,100
AB Foods	287	Nat Power	1,400
BAA	1,100	NW Water	2,100
BAT Inds	5,300	P & O	958
BOC	944	Pearson	951
BP	6,400	PowerGen	2,900
BSkyB	2,800	Prudential	6,100
BTR	5,900	REXAM	4,100
BT	9,400	RMC	1,600
Bk of Scot	3,300	RTZ	1,400
Barclays	4,400	Rank Org	6,600
Bass	1,000	Reckitt Col	414
Blue Circle	660	Redland	3,800
Boots	400	Reed Intl	642
BAe	6,500	Rentokil	400
BA	4,100	Reuters	1,800
Brit Gas	16,000	Rolls Royce	6,900
Brit Steel	12,000	Royal Ins	856
Burmah Cstl	290	Ryl Bk Scot	2,200
Cable Wire	1,800	Sainsbury	3,200
Cadbury	4,200	Schroders	103
Carlton Cms	95	Scot & New	318
Cm Union	1,700	Scot Power	1,800
Cookson	1,200	Sears	8,400
Courtaulds	565	Svrn Trent	1,400
De La Rue	190	Shell Trans	3,900
Enterpr Oil	1,400	Siebe	1,200
Forte	2,200	SmKl Bch	2,800
GKN	229	Smith Nph	785
GRE	2,400	Sthern Elec	1,300
GUS	641	Std Chartd	2,900
Gen Acc	657	Sun Allnce	1,400
Gen Elec	23,000	TI Gp	292
Glaxo Well	3,400	TSB	9,100
Granada	1,300	Tate & Lyle	560
Grand Met	2,700	Tesco	4,300
Guinness	6,900	Thames W	1,100
HSBC	1,300	Thrn EMI	1,700
Hanson	16,000	Tomkins	5,800
ICI	1,500	Unilever	1,700
Inchcape	1,200	Vodafone	5,800
Kingfisher	840	Whitbread	1,100
LASMO	3,800	Wlms Hld	1,100
Ladbroke	1,500	Wolseley	2,300
Land Secs	1,400	Zeneca	509

WALL STREET

	Nov 8 midday	Nov 7 close
AMP Inc	39½	38½
AMR Corp	71½	72
AT & T	62½	63½
Abbott Labs	39½	39½
Advanced Micro	21½	22½
Aetna Life	75½	75½
Ahmanson (HF)	25½	25½
Air Prod & Chem	55½	55½
AirTouch Comm	32½	31½
Alberto-Culver B	31½	31½
Albertson's	32½	32½
Alcan Alumnm	32½	32½
Alco Standard	91½	91½
Allied Signal	42½	42½
Alum Co of Am	52½	51½
Amax Gold Inc	6	6½
Amerada Hess	48½	47½
Amer Brands	41½	40½
Amer El Power	37½	38
Amer Express	40½	40½
Amer Genl Corp	32½	31½
Amer Home Pr	88½	88
Amer Intl	85½	85½
Amer Stores	28½	29½
Ameritech	53½	52½
Amoco	66½	66
Anheuser-Busch	64½	63½
Apple Computer	40½	39½
Archer Daniels	16½	16½
Armco	6½	6½
Armstrng Wrld	61	60½
Asarco	32½	32½
Ashland Oil	31½	31½
Atl Richfield	109	108½
Auto Data Pro	70½	71½
Avery Dennison	46½	46
Avon Products	72½	72
Baker Hughes	19½	19½
Baltim Gas & El	26½	26½
Banc One	36	35½
BankAmerica	60½	59½
Bank of NY	42½	41½
Bankers Tr NY	64½	64½
Barnett Banks	56½	56½
Bausch & Lomb	36½	36½
Baxter Intl	38½	38½
Bectn Dicknsn	64½	65½
Bell Atlantic	64	63½
Bell Industries	22½	23
BellSouth	76½	75½
Black & Decker	35½	35
Block (H&R)	44½	43½
Boeing	69½	69½
Boise Cascade	37	37½
Bristol Myrs Sq	77½	76½
Browning Ferris	29½	29½
Brunswick	20½	20½
Burlington Nthn	82½	82½
CBS	81	81
CNA Financial	120	122½
CPC Intl	66½	66
CSX	86½	85½
Campbell Soup	52	52
Can Pacific	16½	16½
Cptl Cities ABC	120½	119½
Carolina Pwr	32½	32½
Caterpillar	55½	57½
Central & SW	26½	26½
Champion Intl	48½	49½
Chase Manhat	58½	57½
Chemical Bk	58½	57½
Chevron Corp	48½	48½
Chrysler	49½	50½
Chubb Corp	93½	93
Cigna Corp	105½	105½
Citicorp	66½	67
Clorox	73	73½
Coastal Corp	32	31½
Coca Cola	71½	71½
Colgate-Palmolive	68½	68½
Columbia Gas	40	39½
Compaq Comp	54½	52½
Comp Ass Int	53½	52½
Conagra	38½	38½
Conrail	67½	67½
Cons Edison	30½	29½
Cons Nat Gas	40½	40½
Cooper Inds	33½	33
Corestates	36½	35½
Corning Inc	27	27
Crown Cork	36½	35
Dana Corp	27½	26½
Dayton Hudson	72½	73
Deere	91½	91½
Delta Air Lines	69	69½
Deluxe Corp	26½	26½
Detroit Edison	33	33½
Digital Equip	56½	55½
Dillard Dept St	29½	29½
Disney (Walt)	58½	58
Dominion Res	39½	39½
Donnelley (RR)	37	36½
Dover Corp	38½	38½
Dow Chemical	68½	68
Dow Jones	36½	36½
Dresser	22	21½
Duke Power	44½	44½
Dun & Brdstreet	62½	62½
Du Pont	62½	61½
Eastman Kodak	64½	64½

	Nov 8 midday	Nov 7 close
Eaton Corp	51½	51½
Emerson Elec	75	74
Engelhard Corp	26	25½
Enron Corp	35½	35½
Entergy	27½	28½
Ethyl Corp	11½	11½
Exxon	75½	74½
FMC Corp	72½	73½
FPL Group	41½	41½
Federal Express	84½	84½
Fed Nat Mrge	107½	106½
First Chicago	68½	68
First Interstate	129½	127½
First Union Rlty	7½	7½
Fleet Fnl Grp	39½	39
Fluor Corp	55½	55½
Ford Motor	28½	28½
GTE Corp	41½	40½
Gannett	55½	55½
Gap Inc Del	43½	43½
Gen Dynamics	56½	56½
Gen Electric	64½	63½
Gen Mills	56½	56
Gen Motors	45	45½
Gen Reinsurance	150½	151
Gen Signal	31½	32
Genuine Parts	39½	39½
Georgia Pac	80½	81½
Gillette	48½	48½
Glaxo Wellc ADR	27½	27½
Goodrich (BF)	68½	68½
Goodyear Tire	38½	38½
Grace (W&R)	56½	56½
Grt Atl Pac Tea	21	21
Great Wstn Fin	24½	24½
Halliburton	41½	42
Harcourt General	39½	40
Heinz (HJ)	46½	46½
Hercules	54½	53½
Hershey Foods	60	59½
Hewlett Packard	88½	87½
Hilton Hotels	66½	67½
Home Depot	41½	40½
Homestake Mng	16½	16½
Honeywell	42½	42
Household Ind	58½	58
Houston Inds	46½	46½
Humana	22½	22½
ITT Corp	121½	122½
Illinois Tool	57½	58½
Illinova	28½	28½
INCO	34	34½
Ingersoll Rand	36½	37
Inland Steel	23½	23½
Intel Corp	67½	66½
IBM	99½	98½
Intl Flav & Fr	49½	49
Intl Paper	35½	35½
James River Va	32½	32½
Jhnsn & Jhnsn	82	81½
Kellogg	73½	74½
Kerr-McGee	54½	54½
Kimberly-Clark	74½	74½
Kmart	8½	8½
Knight-Ridder	60	59½
Lilly (Eli)	95½	95½
Limited Inc	19½	19½
Lincoln Nat	46	45½
Litton	41½	41½
Liz Claiborne	28½	28½
Lockheed Martin	68½	68½
Louisiana Pac	24½	24½
MCI Comm	25½	25½
Marriott Int	37½	38
Marsh & McLen	83½	83½
Masco Corp	29	29
May Dept St	43½	42½
Maytag Corp	19½	19½
McDonalds	41½	41½
McDonnell D	85½	85½
McGraw Hill	83½	82½
Mead Corp	58½	58½
Medtronic	57½	57½
Mellon Bk	52½	51½
Melville Corp	31½	31½
Merck Inc	58	57½
Merrill Lynch	57½	57½
Microsoft	94	93
Minnesota Mine	59	58½
Mobil Corp	103½	102½
Monsanto	105½	106½
Morgan (JP)	77½	77½
Motorola Inc	66½	66½
Natl Semi	23	23½
Natl Service Ind	30½	30½
Navistar Int	11½	11½
NBD Bancorp	37½	37½
NY Times A	29½	29½
Newmont Mng	39½	40
Niag Mohawk	10½	10½
Nike B	60	60
NL Industries	12½	12½
Noram Energy	7½	7½
Nordstrom	39½	39½
Norfolk Sthrn	76½	75½
Nthn State Pwr	47	47
Norwest Corp	32	32½
Nynex Corp	49½	48½
Occidental Pet	21½	21½
Ohio Edison	22½	22½

	Nov 8 midday	Nov 7 close
Oracle	45½	44½
Oryx Energy Co	12½	11½
Owens Corning	43½	42½
PPG Industries	43½	43½
PNC Bank	27½	26½
PP&L Res	23½	22½
Paccar Inc	41	41
Pacificorp	19	19
Pac Enterprises	25½	25½
Pac Gas & Elect	29½	29½
Pac Telesis	30½	30½
Pall Corp	23½	24
Panhandle East	25½	25½
Peco Energy	29½	29½
Penney (JC)	46½	46
Pennzoil	38½	38
Pepsico	53	52½
Pfizer	60½	59½
Phelps Dodge	63½	63½
Philip Morris	87½	86½
Phillips Pet	32½	32½
Pitney Bowes	44½	44½
Polaroid	42½	42½
PriceCostco	16½	16½
Procter & Gmbl	81	81
Providian	39½	39½
Pub Serv E & G	29½	29½
Quaker Oats	33½	33½
Ralston Purina	59	60½
Raychem Corp	47	47
Raytheon	42½	42½
Reebok Intl	33½	33½
Reynolds Metals	52½	52½
Roadway Srvcs	53½	51½
Rockwell Intl	46½	46
Rohm & Haas	57½	56½
Royal Dutch	123½	122
Rubbermaid	27½	27½
SBC Comms	56½	56
Safeco Corp	67½	66½
St Paul's Cos	52½	52½
Salomon Inc	36½	36½
Sara Lee Corp	29½	29½
Scecorp	16½	16½
Schering Plough	55½	54½
Schlumberger	62	61½
Scott Paper	54½	54½
Seagram	36½	36½
Sears Roebuck	37½	36½
Shell Trans	70½	70
Sherwin Wllms	38	38
Skyline Corp	18	17½
Snap-On-Tools	42½	42½
Southern Co	23½	23
Sprint Corp	38	38
Stanley Works	48½	47½
Sun Company	28½	29½
Sun Microsys	83½	79½
Suntrust	65½	65½
Supervalu	30½	30½
Sysco Corp	29½	29½
TRW Inc	70½	69½
TCC Inds	2½	2½
Tandem Comp	11½	11½
Tandy Corp	46½	46½
Teledyne	24½	24½
Temple Inland	45½	46½
Tenneco	45½	44½
Texaco	68½	67½
Texas Inst	61½	61
Texas Utilities	37½	37½
Textron	69½	69½
Time Warner	37½	36½
Times-Mirror A	28½	28½
Timken	39½	39½
Torchmark	41½	41½
Toys R Us	23½	24
Transamerica	70½	70½
Travelers	54½	53½
Tribune	63½	63½
Tyco Labs	62½	62½
UST Inc	30½	30½
UAL	186½	185½
US Inds	15½	15½
USX Marathon	18½	18½
Unicom	33	32½
Unilever NV	128½	128½
Union Camp	49½	49½
Union Carbide	37½	37½
Union Pacific	65	65
Unisys Corp	6½	6½
USAIR Group	15½	15½
USF&G Corp	16½	16½
US Life	28½	28½
United Tech	89½	87½
Unocal Corp	26½	26½
VF Corp	48½	48½
WMX Tech	28½	28½
Wal-Mart Stores	23½	23½
Warner-Lambert	88½	87½
Wells Fargo	211	210½
Westinghouse El	14½	14½
Weyerhaeuser	44½	44½
Whirlpool	51½	52½
Whitman	21	20½
Winn Dixie	66½	65½
Woolworth	14½	14½
Wrigley (Wm) Jr	48½	48
Xerox	129½	129½
Yellow Corp	13	13

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THE TIMES CITY DIARY

Tags on Iguchi

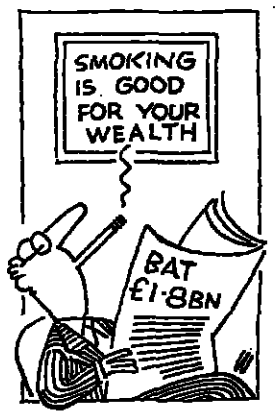
AFTER being accused of losing more than $1 billion of Daiwa Bank's money, Toshihide Iguchi, the dealer charged with fraud in the US, is so penniless he can't even post bail. Instead, he has been put under house arrest with an electronic tag attached to his ankle. His property has been confiscated by the US authorities, and he faces up to 90 years in jail. Clearly what he needs now is a lucrative book deal such as Nick Leeson's.

Bulldog ails

PET PLAN, the UK's largest insurer of dogs, cats and horses, has been swapping market intelligence with international colleagues at the world's first pet insurance conference. The consensus is that of the insurance risks, the bulldog is the most sickly. "They are four times more likely to die as puppies than all other breeds combined, and if do survive infancy they are twice as likely to suffer illness than all other breeds", a friend from the kennels growls. No wonder an extra 9 per cent is loaded on to any policy covering a bulldog.

On the prowl

THE broking war is hotting up. Williams de Broë yesterday snapped up James Capel's entire eight-person institutional sales and research team in Birmingham, and took the one person manning Capel's Leeds office. "There is nobody left here working for James Capel," a voice at the end of the phone said.


SMOKING IS GOOD FOR YOUR WEALTH
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Special delivery

SIR Terence Conran and other City celebrities enjoyed a luncheon with a difference yesterday. Veuve Clicquot, the champagne house, delivered to their desks a bottle of Veuve Clicquot Ponsardin Rich Reserve 1988, and plates of marinated eel and octopus, followed by emincé of Barbary duck with cinnamon, mango and apple chutney. The champagne, which retails at £28 a bottle, has been specially developed to partner food, especially spiced meals. "It should be served from a decanter, and it's good with fish 'n chips", a Widow devotee said.

Silver lining

THOSE who keep a daily diary at SBC Warburg will be recording this week's staff shuffles with silver ball point pens. "Wednesday, November 8. Sir David Scholey, chairman, goes. Marcel Ospel, chief executive, the man who introduced us to dress-down days in London, to move to Basle," a typical entry might read.

The silver pens come to hand because Ospel recently sent out a two-page letter to senior staff outlining how he saw the "new future" that lay ahead for the merged group and enclosed a "silver" ball point. Ospel's letter urged recipients to use their new "silver" ball point to write the next, exciting chapter of the history that will take the group into the next century. Some of the troops were delighted with their gift. Others were aghast. The pens were last reported trading at £2 bid, £8 offered.

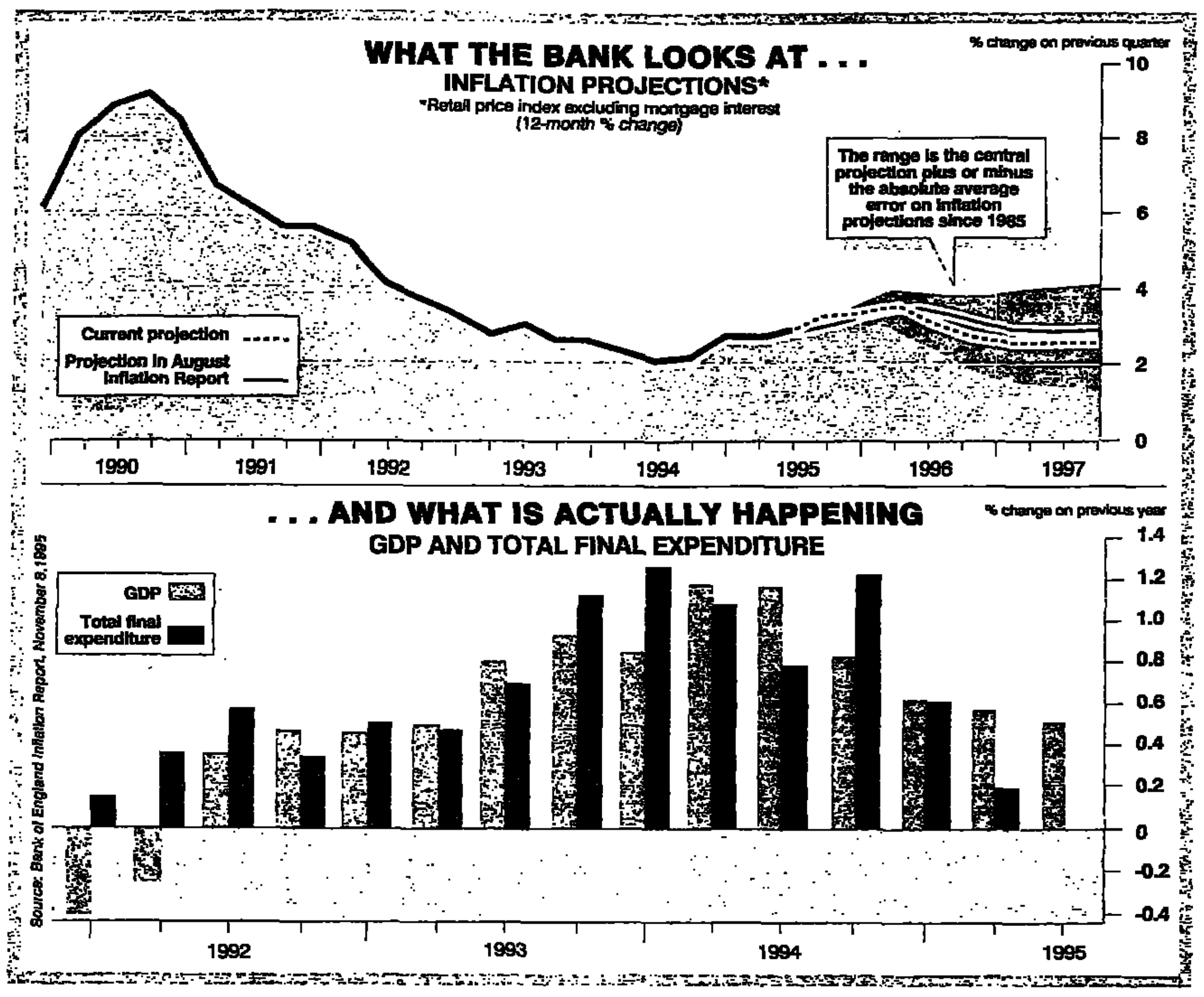
COLIN CAMPBELL

ECONOMIC VIEW

ANATOLE KALETSKY

Rate cut on the Christmas cards

Quibbling over the Bank of England's inflation reports masks the real economic issues



Source: Bank of England Inflation Report, November 8, 1995

The chart on the right could determine whether you keep your job and how much you pay for your mortgage. To be more precise, your life will be ruled by the dotted line in the bottom right hand corner of the upper chart. If the line ends within 3 millimeters of the "2" shown on the vertical axis, you will do well: your job should be secure, interest rates will fall and the present slowdown in the British economy will almost certainly be followed by an acceleration in 1996.

If, however, there are more than 4 millimeters of space between the dotted line and the "2" on the axis, beware. It may be prudent to take early retirement or voluntary redundancy while you still have the chance.

For all the fuss about the forthcoming Budget, there is very little prospect that Kenneth Clarke will alter the overall balance of fiscal policy in a significant way. As a result, the prospects for economic growth next year will be largely determined by the level of interest rates. And when it comes to the conduct of monetary policy, the Bank of England's seems to be influenced largely by a glorified (and computerised) version of the measuring ritual I have just described.

That, at least, was the message from the Bank's quarterly *Inflation Report*, published yesterday. Under the bizarre monetary policy framework introduced by John Major and Norman Lamont in the heat of their panic immediately after White Wedensday, the Bank now has only one monetary objective: to try to guess what level of short-term interest rates will cause inflation in about two years' time to hit whatever arbitrary numerical target happens to have been announced by the Chancellor.

At present that target is set at "2.5 per cent or less". But the Bank refuses to publish its actual forecasts of inflation in any other form than the quarterly chart reproduced above — and that chart significantly does *not* have a line showing the 2.5 per cent target. So economic commentators, businessmen and investors are reduced every three months to taking out their rulers and calculators to work out exactly how many millimeters above or below the magic number the Bank's inflation projections may lie.

In the past I thought this ritual so ridiculous that it never occurred to me to mention it. But yesterday I suddenly realised that it was extremely important and instructive. What opened my eyes was the press conference held as usual by Mervyn King, the Bank's economics director, to introduce the *Inflation Report*. This press conference, which has become one of the most important events on the quarterly economic calendar since the forthright Mr King took over at the Bank, left me aghast.

There was one hour, as usual, to discuss the fragile and uncertain state of the British economy, on the turbulence in the currency markets and on the many confusing developments in such key export markets as America, Japan and Europe.

Out of the 60 minutes available to seek the Bank's views on these and many other interesting subjects, no less than 45 minutes were devoted to two questions. What *exactly* did the *Inflation Report* mean by saying that, without any change in interest rates, inflation was likely to remain "just above" 2.5 per cent? And if the Bank's inflation forecast *was* just above 2.5 per cent, did this not mean that interest rates had to rise?

Mr King's answer was to repeat a now-familiar mantra. First, the Bank's comments referred only to its "central projection" of where inflation would be in two years' time.

Secondly, what mattered for policymaking was the distribution of possible outcomes around this central projection (which, according to Nr King is now "evenly distributed" and not skewed towards higher inflation as it was earlier in the year).

Thirdly, Mr King kept insisting, policymaking and economic forecasting are not just mechanical processes. The Bank does not simply feed figures into a computer and accept as gospel whatever inflation projection the machines spews out. And it certainly does not recommend a change in interest rates every time its central inflation forecast is marginally above or below 2.5 per cent; if it did, official interest rates would be moving up or down every day.

All these were perfectly reasonable arguments in favour of the present official policy: to leave interest rates where they are, at least until after the Budget. But none of Mr King's objections could still the clamour from the press corps (and later from the City analysts) for the Bank to "come clean" and say what it "really" thinks. How far above 2.5 per cent is "just above"? Will the Bank soon demand another increase in interest rates because of these projections? And if not, will it simply let the Government miss its inflation target?

Amid this clamour, there was only one journalist — our own Janet Bush — who bothered to ask the obvious and infinitely more important question. Why on earth should anyone care whether inflation in two years' time is 2.5 per cent, 2.6 per cent, or even 2.7 per cent (heaven forbid)? A related question could have been added. Why should the Bank or anyone else pay the slightest attention to a tiny overshoot in long-term inflation projections — an overshoot which is based on the implausibly pessimistic assumption that sterling will continue to depreciate throughout the next two years and is anyway, by Mr King's own admission, far smaller than the margins of error in the very fallible economic models which spew them out?

The answer, of course, is that all the jesuitical quibbling about the Bank's quarterly inflation projections simply diverts attention from the real issues in British monetary policy:

First, the monetary framework cobbled together by the panicking Norman Lamont in the days after White Wednesday has imposed on the Bank an automatic bias in favour of higher interest rates, regardless of their effects on the real economy.

Secondly, the quasi-autonomy granted to the Bank has made it much harder for the Chancellor to balance changes in fiscal and monetary policy — and therefore to rein in public borrowing and spending.

Thirdly, that the Bank's misjudged demands for higher interest rates since the start of this year have undermined confidence in British monetary policy. This is evidenced by the gap between British and international bond yields, which has shot up since January, by 1.1 percentage points and is now wider than it was a month before White Wednesday.

Finally, and most importantly, the present enfeebled state of the British economy fully justifies a move to sharply lower interest rates. While GDP is still growing, albeit at a feeble 2 per cent, an alarmingly large proportion of this growth has been going into unsold stocks. Final demand came to a virtual standstill in the second quarter (as illustrated by the dark bars in the bottom chart) and has probably become even weaker since. To make matters worse, the weakness of final demand is a worldwide phenomenon. This is why every other country in the G7 apart from Britain is now clearly set on a course of monetary easing.

In sum, the case for a cut in interest rates in December or January is becoming overwhelming. The only proviso is that Mr Clarke must maintain a tight grip on fiscal policy in the Budget. Of course, the Bank could still decide to oppose a rate cut even after a prudent Budget. But if a post-Budget rate cut triggers another row between the Chancellor and the Bank this should be put down to personal chemistry or Eddie George's political calculations, rather than anything in yesterday's *Inflation Report*.

Despite all this reassurance, some readers may still share the City's neurosis about the Bank's quarterly inflation report. So let me now answer the question that must have been plaguing them ever since the first paragraph: is the distance between the dotted line less than 3mm (indicating a satisfactory 2.5 per cent inflation) or greater than 4mm (suggesting a dangerous 2.67 per cent)? As far as I can see, the true gap is about half-way between these two extremes. So take your choice — sleep easily or quake with fear of 2.67 per cent inflation.

We economists always try to avoid giving a straight answer.

Business chief leads CBI down path of strict political neutrality

Philip Bassett finds an organisation all set to monitor the election battleground

Business leaders are to have the chance to judge directly for themselves between the approach to business being pursued by the two major political parties in advance of the forthcoming general election.

At the CBI annual conference, which opens in Birmingham at the weekend, Tony Blair will speak on Labour's proposals on the economy, on business and on investment. Four hours later, standing on the same spot, Michael Heseltine will set out the Government's case on precisely the same issues.

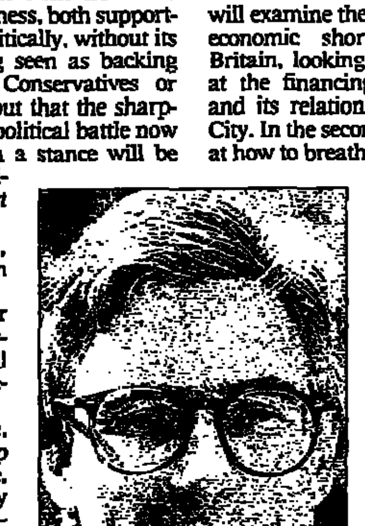
"We can't evade the fact," says Adair Turner, the CBI leader, "that the alternative policies being put forward by Conservatives and Labour are a major issue for business."

CBI conferences have for years attracted the big political as well as business guns, but the direct political clash this year, in what could be the last CBI conference before a general election, is stark. "I don't have any awkwardness about it," says Mr Turner. "I think it makes absolute sense. We should see alternative points of view put forward."

Traditionally, business has always supported the Conservatives. But since Mr Blair's election to the party leadership, Labour has been adopting much more business-friendly policies, and the prospect of Labour forming the next government is prompting business to draw closer to the party than it has needed to for many years.

Much of the election battleground will be fought on territory central to the interests of business — especially the performance of the UK economy and Britain's overall international economic competitiveness. Blood has already been drawn with Labour's recent use of OECD figures to illustrate its claims of the UK's declining world economic performance. CBI leaders believe that in the run-up to the election, political clashing over such issues will accelerate and to ensure that the business case is heard, the CBI must remain politically neutral.

Mr Turner says: "I can see no alternative for us but to be as fact-based and as straightforward as possible." He believes that over the past few years, the CBI has been able to comment on such issues as competitiveness, both supportively and critically, without its views being seen as backing either the Conservatives or Labour — but that the sharpness of the political battle now means such a stance will be more difficult. So strict political neutrality, rather than "natural" support for the Conservatives, will now be required: "Otherwise, we end up either mute, or overtly political — and I don't think we should be either."



Adair: new initiatives

Business, he says, will judge the proposals of the political parties against what business wants. Next week's conference will be a part of that. "We have been seen in the past as anti-Labour," he acknowledges, "because the response that came forward from the Labour Party to our statements of what business required was clearly out of line with what we said. If that response is now different, it makes it easier for us."

Mr Turner even takes his ideas about business neutrality so far as to envisage Labour leaders in government coming to future CBI conferences: "If it is the case that we get a Labour government, we would expect not just to have government ministers there, but at that stage Conservative opposition speakers."

Allied in some ways to these issues are two new initiatives from the CBI. In the first, it will examine the vexed area of economic short-termism in Britain, looking in particular at the financing of industry and its relationship with the City. In the second, it is to look at how to breathe new life into the Government's Private Finance Inititaive, which business largely judges to be flagging. While Kenneth Clarke is expected to try to provide fresh impetus to the PFI in this month's Budget, the CBI wants to try to restimulate business' involvement with the idea. Both studies are expected to report in about four months' time. Both are politically sensitive, and have potential for being seen as critical of the Government — and both will be key test cases of the CBI's new political neutrality.

But if the delicate question of handling party politics in the run-up to the election is important to the CBI, it is far from the only issue with which the confederation is grappling. Though he is largely satisfied with the CBI as bequeathed to him by his predecessor, Howard Davies, Mr Turner does envisage some change. He would like the CBI conference itself to feature more debate, and next week's event will see signs of that. He would like the CBI's monthly council meeting, which some see as a cumbersome rubberstamping operation, to be more dynamic. And he believes the process of policymaking could be speedier. He was concerned that the CBI put in place its strategy for this month's Budget as far back as July. In the longer term, he would also like to see greater coherence among Britain's disparate range of employer bodies.

The Budget itself is of particular concern. He is sceptical about suggested ideas of an across the board reduction in spending to fund tax cuts: "The danger of 5 per cent cuts across the board is that they are not terribly effective. They are not terribly effective in business, and they are not terribly effective in the business of government either. They are usually a cop-out from top management."

He recognises what he calls the "conflict of demands pulling on the Chancellor" between the political and economic imperatives, which will play out most obviously in the scale of tax cuts the Chancellor will bring forward. "We are worried about a going for a very high level of tax cuts which does not seem to fit the macroeconomic situation and would almost certainly involve risks with borrowing. And we would be very worried by cuts or failure to ensure the education and training budget."

CBI officials and insiders are already impressed by Mr Turner. So too are the ministers and Whitehall officials with whom he is already well-embarked on a series of talks. His policy of studied political neutrality may well raise the hackles of CBI backwoodsmen, but many are likely to agree with his judgment of it as the best way forward for the CBI at a sensitive political moment for business.

BUSINESS LETTERS

Finance sector faces change

From Mr Terry Foulkes

Sir, The letter from Paul Brown (November 2) addresses some of the putative advantages of the merger between TSB and Lloyds Bank. There are, however, other issues.

With the exception of the recent mortgage rate reductions and the fall in life industry business, the finance sector has not yet seen the effects of consumer power. Therefore, it has very little idea of the demands approaching it and in the meantime seems intent on scoring own goals.

After the estate agency debacle, espoused to facilitate cross-selling that did not materialise, the building societies have moved almost *en bloc* into the purchase of life companies at a time of declining business, and presumably for the same reasons. Now, the mass movement is towards being part of a financial supermarket in industries where there is already overprovision.

In the case of Lloyds Bank, they are undergoing one merger and have proposed another. That means three sets of staff, three cultures and three lots of operating systems to be re-engineered, downsized, empowered and all the other current fashions. All this in a world where cost is currently king and technology ever-demanding. Naturally, each company expects that market forces will not affect it and only the others will fail.

Which brings me to the customer. Some big businesses have moved to disintermediate finance providers. Small and medium-sized enterprises are not so fortunate yet. The personal customer is coming to terms with financial insecurity and portfolio employment/earnings. If obtaining income is difficult, careful management of finances will be vital. People might begin not only to mistrust financial service companies, but also to question whether to do business with them. It would be ironic if, at a time when the industry is busy bundling itself into 1960s-style groups for corporate growth or economies of scale, its most compliant set of customers start to unbundle the products and services on offer into personal pick and mix portfolios.

Yours faithfully,
TERRY FOULKES,
TAff Associates,
25 Nursery Road,
Cheadle Hulme,
Cheshire.

'Fear' of bank success

From Mr John Barron

Sir, With regard to plans for seven-day banking by NatWest, you report ("Seven-day banking runs foul of union", November 2) that the Banking, Insurance and Finance Union "fears other branches will open for seven days if the Thurrock scheme is a success". How typical, but unsurprising, that a trade union should "fear" something that might be a "success".

Yours faithfully,
JOHN BARRON,
Home Farm Cottage,
59 Ferringham Lane,
Ferring,
West Sussex.

This advertisement is issued in compliance with the regulations of The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited ("the London Stock Exchange"). Application has been made to the London Stock Exchange for the whole of the ordinary share capital of Friends Provident Venture Capital Trust plc ("the Company") to be admitted to the Official List. It is emphasised that this advertisement does not constitute an offer or invitation to any person to subscribe for or to purchase securities. It is expected that dealings in the Ordinary Shares of 10p each on the Official List will commence on 27 December 1995.

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The Company is to be established as a venture capital trust, initially offering a route to investment in the securities of larger listed UK companies and subsequently in smaller unquoted companies, including companies whose securities are traded on the Alternative Investment Market.

The Prospectus was published on 8 November 1995. The Prospectus alone contains full details of Friends Provident Venture Capital Trust plc and the Ordinary Shares being offered. Copies of the Prospectus may be obtained during normal business hours up to and including 10 November 1995 from the Company Announcements Office (for collection only) at the London Stock Exchange, Capel Court entrance, off Bartholomew Lane, London EC2N 1HP and during normal office hours on any weekday (Saturdays excepted) up to and including 15 December 1995 from the following:

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119 London Wall
London EC2Y 5ET

Albert E Sharp
2 Trinity Street
College Green
Bristol BS1 5TE

Albert E Sharp
1 St James's Square
Manchester M2 6DN

9 November 1995

Half-time surge for parts firm

By Philip Pangalos

STRONG organic growth in Britain and a continued push overseas helped Electrocomponents, the UK's leading distributor of electronic, electrical and mechanical components, to an 18 per cent surge in first-half profits.

An expanding product range, bolstered by new product innovations and a widening geographical coverage, saw pre-tax profits advance to £41.9 million in the six months to September 30, on sales ahead 19 per cent to £257.3 million. Sales from RS Components, the group's main domestic subsidiary, grew 16 per cent, while sales at RS International expanded by 33 per cent.

The diverse range of products distributed by Electrocomponents, from a 17p pack of resistors to a £3,000 reel of cable, has grown from 52,300 in March to 59,400 line items now in the UK alone. Gross margins have held up and the average order value has remained at £80-£90, but the frequency of orders continues to increase, and UK customers grew to about 170,000.

Bob Lawson, chief executive, said the group had seen a good response since last year's introduction of a CD-Rom catalogue, with almost 200,000 disks issued, as well as versions on floppy disk and the Internet.

Mr Lawson is optimistic on prospects and expects continuing growth in the second half as the benefits of past investment pay off.

The interim dividend, which is payable on January 22, is raised 23 per cent to 2p (1.625p), partly reflecting an attempt to achieve more balance between the interim and final payouts. Earnings per share increased 18 per cent to 6.6p (5.6p).

Outflow of clients takes toll at Henderson

By Patricia Tehan, Banking Correspondent

HENDERSON Administration has been unable to stop the flow of clients from its pension fund business. The result was a 12.5 per cent fall in pre-tax profits to £9.8 million in the first half to September 30.

Institutional funds under management fell 37 per cent to £2.95 billion compared with the same period last year. The fall in the value of funds since the end of the last financial year is 20 per cent.

Another seven clients, representing £300 million of funds, have given notice since the end of September that they are taking their money elsewhere.

Dugald Eadie, who became managing director this year, said he believed that Henderson had been through the worst and was now in a position to begin actively seeking new business. He said this process would be helped by recent improvements in investment performance.

The value of total funds under management fell from £12 billion to £11.5 billion. However, it has grown since the end of March, when funds under management were £11 billion. Total funds under management and administration are increased from £12.87 billion at the end of March to £13.6 billion.

In a statement to shareholders, Ben Wrey, the chairman, said: "The test for your board lies in managing the rapidly changing mix of our activities and revenue sources."

Given Henderson's troubles — and the fact that Gartmore and Govett, a rival fund manager, has been put up for sale by its parents — it has been seen as a takeover target.

Mr Eadie said that he had not had approaches from potential purchasers and had not sought any. He added: "We are too busy managing the business."

Of the pre-tax profits, £1 million came from the sale of Henderson's venture capital business. Nevertheless, the first-half profit is an improvement on the £6.9 million reported in the second half of the last financial year.

Mr Wrey said that reflected not only favourable markets and control of cost but also the changing mix of Henderson's businesses. He echoed comments made on Tuesday by Hugh Stevenson, chairman of Mercury Asset Management, saying that in spite of buoyant world markets this year, it had not been enough "to enthuse the retail investor in the UK, where activity levels remain dull".

Investment trust funds under management rose from £3.6 billion at the end of March to £4 billlion, and unit trusts were up from £1.3 billion to £1.4 billion. Peps were up from £422 million to £479 million and funds in the portfolio management service rose from £92 million to £107 million.

Henderson did well in its international investment business. Funds under management by Seligman Henderson, its American joint venture, doubled to £1.29 billion in the six months. International funds were up from £1.4 billion at the end of March to £1.99 billion.

The interim dividend has been held at 13.5p, payable on January 9.

Tempus, page 28

Sir Richard Sykes said that reorganisation of the merged group would cut jobs to 9,700 from 11,500 by the year end

Glaxo to spend £1.2bn on R&D

By Martin Barrow

GLAXO Wellcome, the UK pharmaceuticals company, proposes to spend £1.2 billion on research and development in 1996.

The company, formed through last year's union of Glaxo and Wellcome, also outlined plans to achieve a three-fold increase in R&D productivity and to bring three new medicines to market each year by the year 2000.

Sir Richard Sykes, chief executive, told analysts and investors yesterday that the integration of the Wellcome group had led to a review of the portfolio, which now comprised 50 major research projects and 93 development projects. He was speaking at the company's new £700 million medicines research centre at Stevenage, in Hertfordshire.

Top research areas included neurosciences, anti-virals, cardiovascular disease and cancer, while development resources were tilted to respiratory systems, anti-viral infection, the central nervous system, oncology and cardiovascular care.

Sir Richard also noted that the reorganisation of the merged group was cutting worldwide staff to 9,700 by the end of the year from 11,500.

The group said it expects to file 39 regulatory submissions between now and the end of the year, including Troglitazone, an anti-diabetic treatment licensed in Europe for which early data showed less troublesome side effects than other therapies. Another submission covered the migraine treatment Naratriptan. Filings planned beyond 1996 included the hepatitis B treatment Lamivudine and a Neuraminidase influenza inhibitor.

Dr James Niedel, Glaxo Wellcome's executive director, research and development, said: "We saw the integration as an opportunity to change fundamentally the R&D organisation process."

Ex-Lands to float its golf activities

Robert and Graham Bourne, the property developer brothers are splitting into two by demerging Ex-Lands into separate property and leisure companies. The brothers, who made a fortune in the late 1980s when they sold Local London for £111 million, are seeking a separate listing for Ex-Landsgolf club operations, to be floated as Clubhaus.

Investors in Ex-Lands will each receive one new share in Ex-Lands Properties and one in Clubhaus, which, on its listing, will launch a placing and open offer to raise £5 million to buy more golf courses in the UK.

Robert Bourne said that he would become chief executive of Clubhaus, and his brother would run Ex-Lands. "My brother is the property expert," he explained.

"The problem we have is one of double identity. We have a UK property business rated at a discount to asset value and a leisure business which should be more properly rated on its earnings."

The Ex-Lands company will own properties worth £53 million. Pro forma net assets will be £29.8 million after demerger, with gearing 58 per cent.

Ex-Lands made profits of £1.5 million for the year to June 30, up from £1.3 million. Year-end net asset value was 27.6p, or 38.3p including revaluations of the golf clubs. The dividend is 0.5p (0.42p). **Tempus, page 28**

Eurocopy talks break down

Eurocopy, the photocopier distributor, said that possible bid talks begun in August had broken down. The shares fell 6p to 77p. Cyril Gay, chairman, said that he would now resume responsibility for continuing Eurocopy's expansion and acquisition programme.

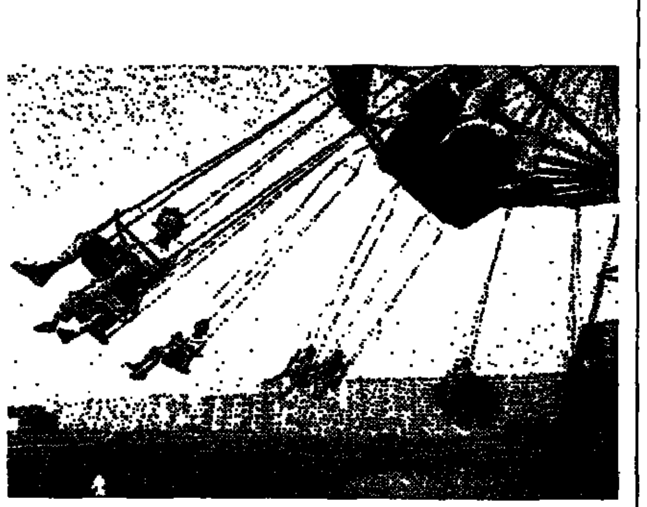
Eurocopy said that results this year were likely to be in line with market expectations.

Argent deal

Argent, the property group, has bought the Fishergate shopping centre in Preston for £27.7 million. It is to finance the deal by placing 5.489 million new ordinary shares at 280p to raise £15.4 million before expenses. Fishergate, sold by Scottish Amicable, has net initial yield (after costs) of about 8.6 per cent.

Laporte change

Ken Minton is to retire as chairman of Laporte, the chemicals company, to be succeeded by George Duncan, his deputy, in non-executive capacity. Mr Minton, departing after the appointment of Jim Leng to succeed him as chief executive, said Laporte would "benefit from a conventional relationship between a non-executive chairman and the chief executive".



SKF gets the wheels moving in Eastern Europe.

DURING THE SUMMER, SKF acquired 80% of the Polish bearing company FLT Poznan. This acquisition considerably increases SKF's market share in Poland.

During the coming year an investment of 100 million Swedish kronor will be made to ensure that the factory meets SKF Group standards.

Since the opening up of east-west relations, SKF has expanded its sales organisation and strengthened its presence in the East European market by setting up new companies in Poland, Bulgaria, Russia, Slovenia, Croatia, Macedonia, Slovakia, Latvia and Albania, at the same time establishing representation in Romania. SKF companies have operated in Hungary and the Czech Republic for some years. SKF's strategy is to expand in the region. Many of SKF's customers have invested in Poland during the past few years. Through the acquisition of the new factory, SKF is ensuring local bearing supplies to this important market.

RESULTS

SKF's consolidated income after financial income and expense for the first nine months of 1995 amounted to SEK 2 586 M, (1 141). Group sales increased 14.4 percent from SEK 24 631 M to SEK 28 177 M. The volume increase was slightly more than 10 percent. Income for the third quarter totaled SEK 720 M (324) and sales amounted to SEK 8 690 M (8 003).

SALES

Despite a general weakening of the market, SKF's sales to the North American automotive industry developed favourably. This was attributable to the increase in market share achieved by SKF in supplying bearings for new car models. During the third quarter, production began at the Group's second U.S. channel for wheel bearing units. A decision was also taken regarding investment in a third channel, to satisfy increasing demand.

The machinery segment remained strong in Europe and the U.S. with a positive trend noted for both Heavy and General Machinery. Demand was particularly strong for precision bearings.

The SKF Group reported operating income for the first nine months of the year of SEK 3 065 M (1 673) after depreciation. Net financial items amounted to SEK -479 M (-532) for the January-September period and SEK -124 M (-200) for the third quarter. Earnings per share after tax were SEK 14.70 (6.50). Capital expenditures in property, plant and equipment totalled SEK 1599 M (813). At the end of September, the Group's inventories totaled 23.4 percent (26.0) of annual sales. The return on capital employed was 18.4 percent (10.1) and the return on shareholders' equity was 21.4 percent (8.0). Group solvency was 32.0 percent (28.2).

FORECAST

Group volumes during 1995 are expected to increase by approximately 10 percent. The price trend is as expected and will be better than in the preceding year.

AVERAGE RATE OF EXCHANGE

JAN-SEPT 1995: 1 GBP = 11.57 SEK. JAN-SEPT 1994: 1 GBP = 11.83 SEK.

SKF

Hambro confident despite dip

By Marianne Curphey

HAMBRO Insurance Services, the legal expenses insurer to insurance consultancy group, has reported pre-tax profits down slightly to £3.03 million (£3.05 million) for the six months to September 30.

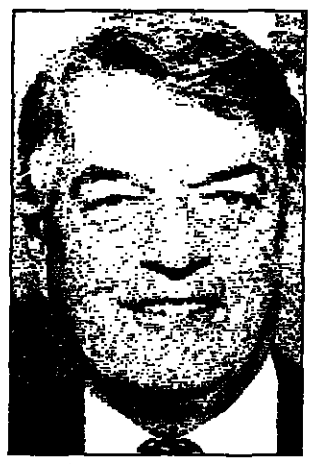
However, the group, whose chairman is Christopher Sporborg, said loss-adjusting fees after three hurricanes in the Caribbean and increased subsidence in the UK after the hot summer would push up profits for the full year.

Nicholas Page, managing director, said the company's loss-adjusting subsidiary had been suffering a "low level of incoming claims in the UK". Falling claims plus increased computerisation had led to redundancies in UK branches but further large job losses were not expected.

"It has been a tough market for everyone," he said.

Profits at Hambro Legal Protection, the core business, were down 5 per cent to £2.5 million (£2.6 million).

Earnings per share for the group dropped to 2.75p (2.94p) and the interim dividend remains unchanged at 1.85p per share.



Sporborg: forecasts increase

Rising costs a factor in 15% Volvo setback

By Our World Trade Correspondent

ADVERSE currency movements, plus rising development and operating costs in the car division of Volvo, the Swedish automotive group, were the main factors behind a 15 per cent drop in group pre-tax profit to 10.8 billion kronor (£1.02 billion) in the first nine months.

Sören Gyll, group president, who has led Volvo back to its core business after a planned merger with Renault, of France, was aborted in 1993, said investment in the car side, which is being repositioned in the market, where it has added market share, would not be reflected in earnings for several years.

Mr Gyll said that concentration on core operations was continuing, and distribution of shares in Swedish Match to Volvo shareholders next year would let shareholders participate in the growth in value.

At operating level, group profits rose 27 per cent, to 8.84 billion kronor, reflecting strong demand for trucks, buses and cars.

British contractors 'too expensive'

By Colin Narbrough

BRITISH contractors and suppliers frequently price themselves out of the international market and need to make a greater effort to win business, according to Cedric Brown, the chief executive of British Gas.

In a hard-hitting speech to the annual lunch in London of the British Consultants Bureau (BCB), Mr Brown, who has taken heavy flak over the size of his own remuneration package, said that three quarters of the bids by UK firms on his company's Miskar offshore project in Tunisia failed by more than 10 per cent on price. Almost a quarter were priced at more than double the winning bid.

He said that business was also lost to Britain because UK firms declined to bid in the first place. Both at British Gas's Miskar scheme and its Dolphin project in Trinidad, UK firms prequalified for 61 per cent of the procurement packages worth more than $100,000, but about half the companies sent tender documents declined to bid. For non-UK firms the drop-out rate was far smaller.

"It would be easy to call this typical British arrogance. In my view, it is much more a question if ignorance," Mr Brown said. "British firms need to find out what the competition is doing and adapt their working practices to compete effectively."

Mr Brown called for a "step change" in culture and working practice where new markets were concerned. He called on Britain's private and public sector to develop a "more coherent approach" like that already seen in rival economies.

Focus, pages 34 and 35

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Maxwell jury told of rescue plan

THE identity of a would-be rescuer of the Maxwell group had to be kept secret because of extreme sensitivity about an Arab-Israeli peace conference, a Central Criminal Court jury heard yesterday.

On his eighteenth day in the witness box, Kevin Maxwell described his hopes that a group of Abu Dhabi investors including the ruler of that country would inject £400 million into the crisis-hit group. The court has already heard that, through David Kimche, a former high-ranking Israeli government official, Kevin Maxwell had been introduced to businessman Roger Tamraz.

He said: "I knew Mr Tamraz to be independently wealthy," but he did not believe he would be the only investor. "I imagined that he would be leading a consortium or syndicate of investors. I was aware of the source of the funds being Abu Dhabi including the ruler of that country."

But Kevin said he had been advised not to reveal the identity of Mr Tamraz because of extreme sensitivity about the issue in the middle of a peace conference being held in Madrid between Arab nations and Israel.

Kevin, 36, his brother Ian, 39, and Larry Trachtenberg, 42, deny conspiracy to defraud by misusing shares the prosecution allege belonged to the pension fund. The case was adjourned until today.

Kevin Maxwell denies charge

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ACCOUNTANCY

Stand by the benchmark test

Allan McNab on research done by an award-winning CIMA fellow

Ian Malcolm, a CIMA fellow, is chiselling away at the very bedrock of the arts and mysteries of financial management with his research on Benchmarking Finance Function Activities for an MSc at Manchester University.

That it has secured him the *Accountancy Age* 1995 award, which is sponsored by CIMA, for the "most useful piece of business research" is further evidence of its significance.

Benchmarking is essentially the process of measuring the performance of an organisation against other organisations. It ranks among the 25 most popular management tools used internationally, and Bain & Company, the consultant, reports that benchmarking has risen from sixth place in its league table in the 1980s to third today — led only by mission statements and customer surveys.

Ian Malcolm has taken the benchmarking technique boldly into the area of finance-function services. He has then put forward the measurement of the finance-function process as "a powerful barometer" (his words) of the effectiveness and quality of other associated processes within the business.

He pulls no punches in examining the performance of finance departments when it comes to assessing their own standards. "While other functions have introduced latest technology and developed new and more meaningful operating standards, the finance department has, relatively speaking, remained in the Middle Ages. We huff and puff but provide little or no evidence of having established standards to strive for, let alone improving upon them."

Working with a benchmark group of 25 companies, he has tried to establish the value of the financial function in businesses in comparison with its costs. He goes further, raising questions that might come from the boardroom, such as "Where does your finance function stand in relation to our *raison d'être*? Are your standards higher now than they were ten years ago?"

His targets have included establishing desirable performance data for the finance function by means of benchmarking research and putting that information into specific forms — to which he gives the term "metrics". He argues that "we must translate the desirable performance into 'metrics' against which we continually strive to improve".

Allan McNab welcomes the research on benchmarking

The beauty of the benchmarking group approach, which CIMA is fostering through its interactive Employers Group, is that companies, as well as studying and monitoring the competition, have the opportunity to assess their performance against totally dissimilar businesses. Ian Malcolm cites the example of the company that is interested to learn through the group that there are more efficient ways of processing a purchase invoice. He points out: "Wouldn't you be curious if your organisation processed 35,000 invoices with the same number of staff as another that processes 115,000 invoices?"

The "politically correct" benchmarking answer would be that neither company is anywhere near best practice. To get there they must achieve the invoice-less company. The CIMA Research Foundation last year spent £200,000 providing researched-based reports for business. Now the institute is looking at proposals for more research work including benchmarking. In particular, there is interest in supporting collaborative studies that will be of practical use to members.

I am delighted that his research has focused the finance function's attention on satisfying the internal customer. It is crucial that management accounting continues to keep up to date with the sophistication of its "customers" through the organisation as they in turn keep pace with the business environment.

There are many "soft" activities in industry and commerce that are hard to measure. Quality, and customer satisfaction, are just two examples. But they have to be measured if a business is to be confident about its performance. Benchmarking in collaboration with other business may not provide all the answers, but it is looking like an excellent path to follow.

The author is president of the Chartered Institute of Management Accountants

ANY OTHER BUSINESS

Champion for radical change

GREAT taxmen bring change not only to statute and the law but also to the quality of life. A fine example was given by David Goldberg, QC, in the course of his Philip Hardman memorial lecture last week. Talking of Hardman's influence, he recalled the time when accountants were first granted direct access to barristers. The Revenue Bar Association wrote to the English ICA's tax faculty and asked what accountants would like to see when they instructed counsel. Hardman, as faculty chairman, replied: "Tea or coffee." Goldberg recalled: "He got it, and so produced a radical change to life at the Bar."

Taxing time

THINGS were not so jolly by the end of Goldberg's lecture. During questions, he came under attack from Leonard Beighton, past deputy chairman of the Inland Revenue. The attack was endorsed by Peter Wyman, of Coopers & Lybrand. This was considered off. In his days as chairman of the English ICA's tax faculty, Wyman was usually somewhat sceptical of the Revenue's abilities. But then loyalties can be divided. Beighton is his uncle.

That's life . . .

THE demise of the Carbolic Smoke Ball Company is one of those old company law cases embedded in every accountant's mind from examination days. Now Philip Jenks has revived it in an effort to provide amusement. He is marketing everything from "Accountancy was my life. . ." paperweights to "Trust me. I'm an accountant" sweatshirts. There is an excellent series of framed cartoons by Chic, whose work adorns the back page of *Accountancy Age*. Details on 01734 832811.

Under fire

NOT only does Andrew Colquhoun, the English ICA's chief executive, find himself out of favour as his plans to reverse the institute's graduate-only entry policy are questioned, he also has to suffer Scots' glee at his misfortunes. At the Scots' ICA's London dinner on Monday their president, Niall Lothian, fiercely underlined the Scots' commitment to educational standards. Presumably, he had noted Colquhoun's presence.

ROBERT BRUCE

Why taxpayers need a Mr Nice Guy

IF AN eminent tax QC can reduce members of the Inland Revenue to a barely controllable fury, you can be sure that he has struck a painful nerve. It is even more impressive when done with the most modest of proposals. This is what happened last week at the English ICA tax faculty's Philip Hardman memorial lecture. It was given by David Goldberg, a man whose eminence at the tax bar is combined with an ability to infuriate the Revenue. His contention was straightforward; his elaboration lengthy. He took more than an hour to build up his case, but only minutes to present his proposed reforms.

The underlying contention goes to the heart of the Revenue's changing philosophy. Goldberg would argue that the Revenue is a department of government, administering law. But, increasingly, the Revenue sees itself as a business with customers. The two are, in Goldberg's view, incompatible.

"The Revenue," he argued, "is not a business and taxpayers are not its customers, and to think of it as a business and of taxpayers as customers does not accurately represent the rights and obligations of the parties to the relationship. If we do not think of the nature of the organisation correctly, we will not be able to state what the rights and obligations of the parties should be, and if we do not know what the rights and obligations should be, we cannot measure properly how well or badly the parties are doing."

[redacted]

ROBERT BRUCE

What Goldberg's proposals sought to achieve was a way that taxpayers could gain some degree of justice if the tax officials treated them unfairly. That is an unarguable position in a fair society. But his contention was that the new split-personality of the Revenue meant almost that the definition of what is fair is now blurred beyond reasonable recognition. "If the Revenue were a business," he argued, "it would be allowed to be grasping and selective and to make exaggerated claims and, possibly, even occasionally to be spiteful. But the Revenue is not a business and it is not allowed to be any of these things."

His view was that the Revenue "should be honourable, judicious, careful and it should not be making exaggerated claims". You can see why he annoyed so many tax officials. "The Revenue," he continued, "should be administering, not making the law."

If you talk to others in Goldberg's position, you hear a great litany of examples of precisely how the Revenue, in a handful of cases, is behaving in the worst of, what he would call, business methods. Such examples are few and far between and many such instances are dealt with under appeals or via the office of the Inland Revenue Adjudicator.

But Goldberg proposed two further aids to ensuring justice for taxpayers. He first suggested that the onus for proof should be switched in cases where assessments have gone to appeal. The burden of proof should lie upon the Revenue, he argued. But more important, he argued that a tribunal should be set up "to control the exercise of the Revenue's power of care and management".

In particular, he suggested, that the tribunal "should, on the application of a taxpayer, be able to examine the correspondence in any particular matter and say whether it considers that the Revenue's conduct in the implementation of its duty is acceptable".

The tribunals could be modelled on VAT tribunals, but with lay members as chairmen rather than lawyers. Goldberg said he saw the role of the tribunal "effectively to be say: 'This correspondence has gone on long enough; you must now, to use the modern jargon, either put up or shut up'."

The aims would be simple, the procedures tending towards the unlegalistic and the results would be reported on a no-names basis.

"The key concept," he said, "is the acceptability to the general body of taxpayers of what is being done by the Revenue; the Revenue cannot be the best judge of this. I think the sort of mixed tribunal I am suggesting might be quite a good judge of it."

It was the sort of proposal that makes sense to a layman. But Leonard Beighton, a past deputy chairman of the Revenue, was hardly able to control his rage. The suggestion that taxmen could behave in a beastly way was unthinkable. But it was not the points, that he, and others, made that showed how close Goldberg was to his target. It was the absolute fury with which they expressed them.

The days of the Revenue being, as they put it, "user-friendly" may be ending. The US Internal Revenue Service, after a long period of customer-care programmes, has decided a "no more Mr Nice Guy" stance is more likely to bear fruit. Which suggests that now would be an appropriate time to implement Goldberg's modest and timely proposals.

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Building Businesses

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Chairman's Statement

The financial results show continuing improvement in profit and dividend growth. The period has also seen the company actively pursuing its strategic objective of creating shareholder value by building the scope of our business. The most significant development towards this aim was our successful acquisition of Manweb, which was completed on 6 October 1995.

The combination of ScottishPower and Manweb has created a leading UK energy business with a current market capitalisation of some £3.3 billion. Our aim is to make this business one of the most efficient in the industry with a view to extending, over time, the range and quality of services we deliver to all our three million customers. Manweb is involved in a business we know extremely well. Our task is to apply the management expertise and skills we have proven within ScottishPower and in so doing deliver benefits for both customers and shareholders. We have made a sound start since arriving at Manweb and we are confident that we can deliver the value we have identified. Following the acquisition of Manweb we have made changes to the responsibilities of our Executive team. These are aimed at strengthening the focus both on the energy businesses and the strategic development of the group. We are fully committed to the development of our Scottish business. We are applying what we have learned from benchmarking, against international companies, to reshape our energy business. We have completed a reorganisation bringing together our Transmission and Distribution businesses into a Power Systems business and focusing Energy Supply on meeting the challenges of the competitive market in 1998. These changes will enable us to extend, in a cost effective way, the range and quality of service we offer. Our Generation business continues to be one of the lowest cost in the UK and we have developed in this, and our other electricity businesses, detailed programmes to deliver further efficiency improvements. Once again the Retail business has delivered a strong set of results, in a market which continues to be very competitive. Our other developing businesses, Gas and Telecoms are growing with both businesses significantly increasing their customer base. In Telecoms we were pleased to announce an agreement with Vodafone and also details of our plans to provide, economically, telecoms services to homes and small businesses in Scotland through the utilisation of the latest fixed radio technology. During the first six months of the year we delivered an increase in operating profit of 5.6% and dividend growth of 13.6% per share. In the second half of the year, we will see the inclusion of results from Manweb, together with the one off costs of its integration and the funding cost associated with our new level of debt. The Manweb acquisition is expected to be earnings enhancing in 1996/97.

Financial Report
For the six months to 30 September 1995 turnover of £777 million was 6.0% ahead of the equivalent period last year. The electricity business contributed £12 million of the £44 million increase with the remainder attributable to the developing businesses, particularly retail where turnover increased by £24 million. Operating profit rose by 5.6% to £133 million, an increase of £7 million. In the electricity businesses, Power System's contribution increased by £4 million as a result of higher use of system revenues. Operating profit from generation and first and second tier electricity sales combined was some £4 million higher. However lower pool prices in the first half of the year led to a £2 million increase in operating loss from wholesale trading in England and Wales. In our developing businesses the most notable change was in Retail which reported a £2 million increase in operating profit reflecting higher "like for like" sales and the inclusion for the first time of the former Clydesdale stores. Lower cash balances during the period, due entirely to the purchase of shares in Manweb, resulted in a £1.7 million increase in the net interest charge. Profit before tax at £128 million rose by 3.9%, which together with an unchanged tax rate for the half year of 27%, gave profit after tax of £93 million. With earnings per share of 11.43p, an increase of 3.8% on the previous half year and an interim dividend of 5.17p per share, an increase of 13.6%, the interim dividend was covered 2.2 times by earnings. Capital expenditure in the half year amounted to £80 million, compared with £85 million in the previous first half year. Higher investment in our transmission and distribution network, in generation and in telecoms was offset by lower expenditure on projects following the commissioning of our Knapton power station. There was an underlying net cash inflow of £157 million during the period, arising from cash generated by operations and improvements in working capital management. As a result, despite an investment of £183 million in the acquisition of Manweb shares, the net cash outflow for the six months to September was contained at £26 million, giving borrowings of £112 million. With shareholders' funds increasing to £1,159 million at 30 September 1995, gearing at the half year was 9.7%.

Acquisition of Manweb
On 6 October 1995, ScottishPower declared its offer for Manweb unconditional as to acceptances. ScottishPower declared its offer wholly unconditional on 12 October and the Board of Manweb recommended that its shareholders accept the offer. The then Board of Manweb resigned and ScottishPower appointed a new Board which included the appointment of Mike Kinski as Chief Executive. As at 3 November ScottishPower owned or controlled 95.6% of Manweb's shares. The integration of ScottishPower and Manweb is being led by Mike Kinski, an Executive Director of ScottishPower, supported by an experienced multi-functional team.
Since arriving at Manweb the team has made a sound start. They have established control of the business and are currently verifying our pre-acquisition plans, which we expect to begin implementing by the end of 1995. We see opportunities to capitalise on the best practices developed by both companies and to eliminate the duplications which have arisen. The one off costs of integrating the two businesses will be included in ScottishPower's 1995/96 results in accordance with FRS 7. We are confident that we can deliver significant benefits for ScottishPower's shareholders from the acquisition. It is expected that earnings per share will be enhanced in the financial year 1996/97. In recognition of this we have increased the half year dividend by 13.6% and we can confirm that we intend to make a similar increase at the full year bringing the total net dividend to 15.5p for the year ending 31 March 1996. After 1995/96 the company's stated dividend aim will remain the achievement of sustainable real dividend growth of 5-6% per annum. Gearing is projected to be not more than 75% at 31 March 1996.

Business Report
We have reorganised our energy business to enable us to exploit the opportunities created by the liberalisation of the electricity market in 1998. A new business, Energy Supply, has been formed to manage and administer all the customer sales and services for both electricity and gas and to develop new markets for ScottishPower. A substantial investment will be made to establish a new centralised Customer Call Centre, located in Glasgow, which will be fully operational in July 1996. This centre will use the latest technology to provide customers with a faster and more efficient service while at the same time reducing the cost of our operations. The electricity network, comprising both the high voltage transmission and distribution networks, has become the responsibility of a newly established Power Systems business. By bringing these two businesses together we will be able to take advantage of opportunities to control costs further, while improving system performance. As a consequence of these two programmes outlined above, which we announced in June, we will achieve a rationalisation of 9 district offices into 4 regional centres. This will lead to a reduction of 350 in the number of employees. ScottishPower was not involved in the second distribution review undertaken by the Director General of Electricity Supply earlier in the year. No further review of the regulatory parameters applying to ScottishPower's distribution business, excluding metering, is expected before April 2000, recognising that it is already one of the lowest cost operators in the UK. Our power stations continue to generate some of the lowest cost electricity in the UK and produce a return on sales which was higher than either National Power or PowerGen for the financial year ended 1994/95, after stripping out nuclear purchases. Following the announcement of the Government's intention to privatise British Energy, discussions have begun with Scottish Nuclear Limited regarding issues surrounding the Nuclear Energy Agreement. These discussions are still at an early stage and our aim is to ensure that there will be no adverse impact for our shareholders. We are growing our share of the UK generation market and expect, subject to planning approvals, the transmission link with England and Wales to be operational at the full capability of 2,200MW in late 1997. We anticipate the capability of the link will average at around 1,100MW for this year, while essential work is carried out in preparation for the upgrade. We expect the revenue from sales outside Scotland will be higher in the second half of the year as pool prices rise to meet the annual average pool price cap. Planning inquiries into the 250MW transmission link to Northern Ireland have also been completed and subject to a positive outcome, trading across the link will commence no later than 1999. In the electricity businesses and central services manpower numbers at 30 September had fallen over the six months since 31 March 1995 to 5,180, a reduction of 2.6%, bringing the total company manpower to 7,964. The gas supply market continues to be very competitive. Our gas strategy recognises this and the gas contracts we have entered into are principally for utilisation in our generation business. Gas is an important component of our fuel strategy to reduce emissions from our power stations. Our gas supply business now has some 6,900 customer sites throughout the UK and we continue to look forward to the liberalisation of the gas market in 1998. The Retail business has continued to perform strongly, in a very competitive market. Half year sales increased due to higher "like for like" sales and the inclusion, for the first time, of revenues from the stores acquired from the Clydesdale Group. The stores purchased in March 1995 from Manweb have been successfully integrated and are trading above our expectations. ScottishTelecom is growing and developing as a regional communications business. It now supplies, either directly or indirectly, services to over 80 Scottish business customers and has secured contracts to link all the Scottish universities via a common fibre optic network. The recently announced agreement with Vodafone and our other initiatives will enable us to provide a greater range of telecoms services. By 1997 we will be able to access homes and small business customers in Scotland in a cost effective manner using fixed radio based technology. Our Electrical Contracting and Technology businesses continue to grow profitably. They support our electricity businesses while at the same time developing a portfolio of external contracts. The Technology business has recently won a 3 year contract from Scottish Nuclear Limited and Electrical Contracting is currently working for large multi-nationals such as NEC and Motorola.

Summary
The first half of the year has seen a good performance from the company. We have achieved sound financial results, while at the same time developing our existing business and successfully completing a major acquisition. The combination of ScottishPower and Manweb has created a leading UK energy business. Our aim is to make this business one of the most efficient in the industry. We have made a sound start since arriving at Manweb and I am confident that we will deliver the anticipated benefits for our stakeholders. We are fully committed to the development of our Scottish business and we have a number of initiatives to improve efficiency and enhance the quality of services we deliver to our customers. The second half of the year has started satisfactorily and we look forward to achieving full year results in line with our expectations.

Murray Stuart Chairman 8 November 1995

Group Profit and Loss Account

For the six months ended 30th September 1995	Notes	1995/96 first half £ million	1994/95 first half £ million	1994/95 full year £ million
Turnover from continuing operations	2	776.9	733.0	1,715.8
Cost of sales		(478.0)	(445.9)	(1,011.8)
Gross profit		298.9	287.1	704.0
Transmission and distribution costs		(72.1)	(68.7)	(141.9)
Administrative expenses		(96.6)	(94.9)	(188.0)
Other operating income		2.7	2.4	6.0
Operating profit from continuing operations	2	132.9	125.9	380.1
Income from interests in associated undertakings		(0.6)	(0.1)	1.4
Profit on ordinary activities before interest		132.3	125.8	381.5
Net interest charge		(4.6)	(2.9)	(6.2)
Profit on ordinary activities before taxation		127.7	122.9	375.3
Taxation	3	(34.5)	(33.2)	(101.3)
Profit after taxation		93.2	89.7	274.0
Minority interest		0.2	0.1	–
Profit for the period		93.4	89.8	274.0
Dividends		(42.3)	(37.1)	(111.6)
Profit retained		51.1	52.7	162.4
Earnings per ordinary share	4	11.43p	11.01p	33.58p
Dividend per ordinary share	5	5.17p	4.55p	13.65p

A statement of total recognised gains and losses and a reconciliation to historical cost profits and losses are not shown as all gains and losses are recognised in the profit and loss account under the historical cost convention. Notes on pages 7 to 10 form part of these Accounts.

Group Balance Sheet

	Notes	30 Sept 1995 £ million	30 Sept 1994 £ million	31 March 1995 £ million
Fixed assets				
Tangible Assets		1,418.8	1,306.3	1,373.6
Investments	6	209.4	3.1	4.1
		1,628.2	1,309.4	1,377.7
Current assets				
Stocks		70.9	72.1	69.7
Debtors		257.9	224.8	287.0
Short term bank and other deposits		86.8	180.8	110.0
		415.6	477.7	466.7
Creditors: amounts falling due within one year		(571.1)	(491.2)	(425.6)
Net current (liabilities)/assets		(155.5)	(13.5)	41.1
Total assets less current liabilities		1,472.7	1,295.9	1,418.8
Creditors: amounts falling due after more than one year		(142.0)	(142.0)	(142.0)
Provisions for liabilities and charges	8	(31.7)	(31.3)	(36.4)
Deferred income		(140.6)	(127.7)	(134.4)
Net assets		1,158.4	994.9	1,106.0
Called up share capital		408.8	407.8	408.4
Share premium account		4.2	1.1	3.1
Profit and loss account		745.5	586.0	694.4
Equity shareholders' funds	7	1,158.5	994.9	1,105.9
Minority interest		(0.1)	–	0.1
Capital and reserves		1,158.4	994.9	1,106.0

Notes on pages 7 to 10 form part of these Accounts. Approved by the Board on 8 November 1995 and signed on its behalf by Murray Stuart, Chairman, Ian Russell, Finance Director.

Group Cash Flow Statement

For the six months ended 30th September 1995	Notes	1995/96 first half £ million		1994/95 first half £ million		1994/95 full year £ million	
Net cash inflow from continuing operating activities	9		236.7		65.2		272.9
Returns on investments and servicing of finance							
Interest received		5.2		4.3		7.3	
Interest paid		(0.2)		(0.7)		(17.2)	
Dividend received from associated undertaking		0.2		–		–	
Dividends paid		–		–		(104.5)	
Net cash inflow/(outflow) from returns on investments and servicing of finance			5.2		3.6		(114.4)
Taxation							
Corporation tax paid			(7.9)		(5.7)		(83.4)
Investing activities							
Acquisition of retail outlets and stock		–		–		(0.5)	
Purchase of fixed asset investments		(182.8)		(1.1)		(1.1)	
Purchase of tangible fixed assets		(88.7)		(84.1)		(176.3)	
Repayment of loan capital by associated undertaking		0.3		–		–	
Decrease in short term deposits other than cash equivalents		–		4.3		4.3	
Deferred income received		8.6		7.0		15.3	
Sale of tangible fixed assets		1.0		0.6		1.9	
Net cash outflow from investing activities			(261.6)		(73.3)		(156.4)
Net cash outflow before financing			(27.6)		(10.2)		(81.3)
Financing							
Issue of ordinary share capital		1.5		0.4		3.0	
Net cash inflow from financing			1.5		0.4		3.0
Decrease in cash and cash equivalents	10		(26.1)		(9.8)		(78.3)

Notes on pages 7 to 10 form part of these Accounts.

Notes to the Accounts For the six months ended 30th September 1995

1 Basis of Preparation
These interim financial statements have been prepared on the basis of accounting policies consistent with those set out in the Directors' Report and Accounts for the year ended 31 March 1995. Fixed annual charges are apportioned to the interim period on the basis of time elapsed. Other expenses are accrued in accordance with the same principles used in the preparation of the annual accounts. The interim financial statements are unaudited but have been formally reviewed by the auditors and their report to the company is set out on page 11. The information shown for the year ended 31 March 1995 does not constitute statutory accounts within the meaning of Section 240 of the Companies Act 1985 and has been extracted from the full financial statements for the year ended 31 March 1995 filed with the Registrar of Companies. The report of the auditors on these financial statements was unqualified and did not contain a statement under either Section 237 (2) or Section 237 (3) of the Companies Act 1985.

2 Segmental Information
The segmental analysis shown below derives wholly from continuing operations in the United Kingdom.

a) Turnover by business segment

	Total turnover			Inter-segment turnover			External turnover		
	1995/96 first half £ million	1994/95 first half £ million	1994/95 full year £ million	1995/96 first half £ million	1994/95 first half £ million	1994/95 full year £ million	1995/96 first half £ million	1994/95 first half £ million	1994/95 full year £ million
Generation	406.9	414.9	953.0	396.4	397.2	914.3	10.5	17.7	38.7
Transmission	57.3	57.4	113.3	45.2	46.1	90.2	12.1	11.3	23.1
Distribution	130.8	124.4	276.0	125.4	120.0	266.2	5.4	4.4	9.8
Electricity Sales									
– first tier	532.4	525.9	1,199.5	–	–	0.1	532.4	525.9	1,199.4
– second tier	28.3	20.2	48.8	–	–	–	28.3	20.2	48.8
– wholesale	56.8	53.9	144.8	0.9	1.0	2.2	55.9	52.9	142.6
Retail	109.1	86.6	210.5	4.6	5.8	11.6	104.5	80.8	198.9
Other businesses and ancillary services	52.6	39.5	100.1	24.8	19.7	45.6	27.8	19.8	54.5
Total							776.9	733.0	1,715.8

b) Operating profit/(loss) and net assets/(liabilities) by business segment

	Operating profit/(loss)			Net assets/(liabilities)		
	1995/96 first half £ million	1994/95 first half £ million	1994/95 full year £ million	30 Sept 1995 £ million	30 Sept 1994 £ million	31 March 1995 £ million
Generation	32.2	37.4	135.6	244.1	257.3	304.2
Transmission	32.9	32.3	60.2	250.3	249.6	251.6
Distribution	63.7	60.9	149.1	675.0	629.9	655.2
Electricity Sales						
– first tier	8.1	(2.0)	3.1	(27.6)	(54.8)	(28.5)
– second tier	(1.0)	(0.5)	(1.6)	3.5	3.2	5.0
– wholesale	(4.7)	(2.7)	25.8	2.4	2.6	2.8
Retail	3.7	1.8	9.9	105.8	78.6	97.9
Other businesses and ancillary services	(2.0)	(1.3)	(2.0)	257.2	24.3	48.4
Total	132.9	125.9	380.1	1,510.7	1,190.7	1,336.6
Unallocated net liabilities				(352.3)	(195.8)	(230.6)
Total net assets				1,158.4	994.9	1,106.0

3 Taxation
The charge for taxation reflects the anticipated effective rate for the year ending 31 March 1996 of 27% (1994/95 full year 27%) on the profit before taxation.

4 Earnings per ordinary share
a) The earnings per ordinary share have been calculated by dividing the profit for the period of £93.4 million (1994/95 half year £89.8 million and full year £274.0 million) by 817,278,652 being the weighted average number of ordinary shares in issue and ranking for dividend during the period (1994/95 half year 815,538,170 and full year 815,855,775).
b) The calculation of earnings per ordinary share on the basis recommended by the Institute of Investment Management and Research (IIMR) produces an earnings per ordinary share figure of 11.38p (1994/95 half year 10.96p and full year 33.57p). This includes all trading items but excludes capital items as follows:

	1995/96 first half £ million	1994/95 first half £ million	1994/95 full year £ million
Profit for the period	93.4	89.8	274.0
Adjusting items, net of taxation:			
Profit on the sale of fixed assets	(0.4)	(0.4)	(0.1)
Adjusted earnings	93.0	89.4	273.9
IIMR earnings per ordinary share, based on the weighted average number of ordinary shares of 817,278,652 (1994/95 half year 815,538,170 and full year 815,855,775).	11.38p	10.96p	33.57p

5 Dividend per ordinary share
The interim dividend of 5.17p (net) per ordinary share (1994/95 half year 4.55p and full year 13.65p) is payable on 8 March 1996 to shareholders on the register at 6 February 1996.

6 Investments
Included in investments is an amount of £205.6 million, which relates to the purchase of shares in Manweb plc, together with associated costs to date relating to the acquisition.

7 Reconciliation of movement in shareholders' funds

	1995/96 first half £ million	1994/95 first half £ million	1994/95 full year £ million
Profit for the period	93.4	89.8	274.0
Dividends	(42.3)	(37.1)	(111.6)
Profit retained	51.1	52.7	162.4
Share capital issued	1.5	0.4	3.0
Goodwill written off	–	–	(1.3)
Net addition to shareholders' funds	52.6	53.1	164.1
Opening shareholders' funds	1,105.9	941.8	941.8
Closing shareholders' funds	1,158.5	994.9	1,105.9

8 Provisions for liabilities and charges

	30 Sept 1995 £ million	30 Sept 1994 £ million	31 March 1995 £ million
Reorganisation and restructuring	–	0.2	–
Power station repairs and maintenance	17.1	17.8	21.6
Employment claims and others	14.6	13.3	14.8
	31.7	31.3	36.4
Opening balance	36.4	34.5	34.5
Charged to the profit and loss account	–	0.5	8.4
Utilised during the period	(4.7)	(3.7)	(6.5)
Closing balance	31.7	31.3	36.4

9 Reconciliation of operating profit to net cash inflow from continuing operating activities

	1995/96 first half £ million	1994/95 first half £ million	1994/95 full year £ million
Operating profit	132.9	125.9	380.1
Depreciation charge	34.2	25.0	52.9
Profit on sale of tangible fixed assets	(0.6)	(0.5)	(0.2)
Write down of investment	–	0.1	–
Release of deferred income	(2.2)	(1.9)	(3.9)
Movement in provisions for liabilities and charges	(4.7)	(3.2)	1.9
Increase in stock	(1.2)	(21.8)	(19.4)
Decrease/(increase) in debtors	37.9	15.5	(53.3)
Increase/(decrease) in creditors	40.4	(73.9)	(85.2)
Net cash inflow from continuing operating activities	236.7	65.2	272.9

10 Cash and cash equivalents and net debt

a) Analysis of changes in cash and cash equivalents

	30 Sept 1995 £ million	31 March 1995 £ million	Change in period £ million
Cash at bank and in hand	0.1	0.1	–
Short term bank and other deposits	86.7	109.9	(23.2)
Bank overdrafts	(57.2)	(54.3)	(2.9)
	29.6	55.7	(26.1)

b) Net debt

	30 Sept 1995 £ million	30 Sept 1994 £ million	31 March 1995 £ million
Long term borrowings	142.0	142.0	142.0
Bank overdrafts	57.2	56.6	54.3
Cash and short term deposits	(86.8)	(180.8)	(110.0)
	112.4	17.8	86.3

Review Report by the Auditors

To Scottish Power plc We have reviewed the interim financial information for the six months ended 30 September 1995 set out on pages 4 to 10 which is the responsibility of, and has been approved by, the directors. Our responsibility is to report on the results of our review.

Our review was carried out having regard to the Bulletin "Review of Interim Financial Information", issued by the Auditing Practices Board. This review consisted principally of applying analytical procedures to the underlying financial data, assessing whether accounting policies have been consistently applied, and making enquiries of management responsible for financial and accounting matters. The review excluded audit procedures such as tests of controls and verification of assets and liabilities and was therefore substantially less in scope than an audit performed in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the interim financial information.

On the basis of our review:
- in our opinion the interim financial information has been prepared using accounting policies consistent with those adopted by Scottish Power plc in its financial statements for the year ended 31 March 1995, and
- we are not aware of any material modifications that should be made to the interim financial information as presented.

Coopers & Lybrand Chartered Accountants and Registered Auditors Glasgow 8 November 1995

Operating Statistics
Electricity Sales – First Tier

		6 months to 30 Sept 1995	6 months to 30 Sept 1994	Year to 31 March 1995
Domestic	£m	233	234	566
	GWh	3,017	3,089	8,023
Commercial	£m	154	153	339
	GWh	2,365	2,435	5,386
Industrial	£m	126	120	254
	GWh	3,015	2,870	6,021
Other	£m	19	19	40
	GWh	355	337	736
Total	£m	532	526	1,199
	GWh	8,752	8,731	20,166

Fuel and Electricity Purchases

		Sept 1995	Sept 1994	March 1995
Nuclear Contract	£m	207	208	435
	GWh	6,086	5,891	12,748
Purchases from SHE under contract	£m	55	55	119
	GWh	2,785	2,921	6,085
Own Generation	£m	43	46	123
	GWh	2,913	3,252	8,428
Other*	£m	26	18	45
	GWh	752	556	1,546
Total	£m	331	327	722
	GWh	12,536	12,620	28,807

*includes pool purchases for second tier customers

Shareholder Information

The year ahead

29 January 1996 Shares go "ex-dividend". **6 February 1996** Last date for registering transfers to receive the interim dividend. **8 March 1996** Interim dividend payable. **31 March 1996** End of financial year. **May 1996** Preliminary announcement of final results for 1995/96. **June 1996** Annual Report published. **July 1996** Annual General Meeting. **October 1996** Final dividend payable. **November 1996** Announcement of half year results for 6 months to 30 September 1996.

For all share registration enquiries contact:

Registrar: Bank of Scotland Apex House 9 Haddington Place Edinburgh EH7 4AL
Tel: (0131) 243 5317 Fax: (0131) 243 5327

ScottishPower

This Interim Report should be read in conjunction with the latest set of annual financial statements of the company and the group, which is the Directors' Report and Accounts 1994/95. Copies of this document can be obtained on request from the company. Registered Office: 1 Atlantic Quay, Glasgow G2 8SP

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Equities close at best of day

TRADING PERIOD: Settlement takes place five business days after the day of trade. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

BANKS

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
2768¾	2137½	ABN-AMRO	2753½	+ 6¼	4.6	10.3
577½	413	**Abbey Nat**	558	+ 12	4.3	11.2
331	250	Alfred Irish	331	+ 4	4.4	9.6
280	188	Aus New Z	276	+ 3	5.0	8.4
4075	2531¼	Bank America	3737¼	- 25		
270¾	191½	**Bank Scotland**	252		3.0	11.1
778	557½	**Barclays**	767	- 2	3.7	10.5
431	282	Bk of Ireland	431	- 7	3.7	8.6
525	418	Cater Allen	472		7.7	7.1
4662½	2450	Citicorp	4225	- 75		
340½	216¾	Close Bros	322	+ 3	3.4	
£162¾	£129¾	Commerzbank	£150¾	+ 316¾	3.6	
1375	993¾	Dai Ichi Kan	1081¼		0.5	
3231¼	2775	Deutsche Bk	2925	+ 109¾	2.5	
881¼	612½	Espirito Santo	713¼		11.6	
1611	1138¾	Fuji Bank	1166¾	- 3¾	0.5	
490	395	Gerrard Nat	456	+ 5	6.3	14.5
253	180	Hambros	195	- 5	4.8	49.1
963	583	**HSBC**	936½	+ 1½	3.9	12.2
947	578	HSBC Hk	921½	- 2½	3.8	12.0
336	229	Irish Perm	333		3.6	7.7
463	353	Joseph (L)	460	+ 2	4.8	25.7
145	85	King Shaxson	114		9.9	8.9
830	530	**Lloyds**	814	- 2	4.1	12.4
592	479	Nat Aust Bk	548		6.8	8.6
669	454	**Nat West**	643	- 6	4.4	10.0
3000	2150	Ottoman Bank	2500		6.5	3.4
67	44	Rea Brothers	45		2.8	18.0
569½	373½	**Royal Bk Scot**	521	+ 8	3.4	12.5
1478	906¾	**Schroders**	1335	- 3	1.3	19.0
1180	823¾	Schroders N/V	1105		1.6	15.7
110	81	Singer & Fried	107		4.3	11.7
529½	346	**Stand Chart**	526	+ 1	2.1	13.2
401	217	**TSB**	400	+ 4	3.6	13.9
121	70	Union	112	+ 4	3.3	
£145¼	904¾	Wells Fargo	£132¾	- 75	2.2	
369¾	211	Westpac	363	+ ½	2.2	
295	200	Wintrust	295		4.8	16.9

DISTRIBUTORS

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
113¼	88¾	ABI Leis	100		5.2	11.5
595	535	Adams & Harvey	563		4.0	6.5
21	14	Alexanders	14		6.2	23.0
115	88	Appleyard	90		8.3	9.7
4¾	3¼	Ass Br Eng	3½		2.1	28.5
623	518	BSS Group	575	- 2	4.2	16.6
45	29	Bandt	33			
24½	15½	Bearing Power	16½		7.6	8.1
78	18	Bogod 'A'	26		3.4	8.3
483	345	Brammer	440	- 2	3.8	16.9
21	10¾	Bridgend Gp	17		1.5	
96	78	Brit Fittings	84		4.8	12.7
270	215	Caffyns	253		5.7	18.0
88	54	Central Mtr	67		5.1	18.2
60	35	Cook (DC)	54		3.5	7.9
320½	220	Cowie	279½	- 3½	4.2	12.1
155	125	Dagl Motors	130		6.9	10.7
588	508	Denmans El	508		1.9	11.2
501	408	Diploma	435	+ 1	4.0	14.3
333	236	Electrocomponts	325	- 3	2.3	33.5
247	153	Eurodis Elec	234	- 1	2.2	16.2
235	116	Eurodollar	116		8.4	7.8
120	87	European Mtr	97		6.4	8.3
449	295	Evans Halshaw	290	- 4	6.5	9.3
695	512	Farnell Electr	677	- 1	1.8	19.7
72	48	File Indtrc	66		6.2	10.8
24½	15	Gardner	19½		5.3	8.6
30	16	Glencheweton	20½		1.4	
108	61	Gowrings	85		3.3	14.1
181	148	Harris (Philip)	180		4.9	12.5
198	142	Heatons	198	+ 4	2.7	17.3
564	258	Henlys	499	+ 1	2.5	18.6
121	81	Holders Tech	121		6.2	23.0
150	88	ISA Intl	146		1.4	16.0
430	274	**Inchcape**	299	+ 4	6.3	27.1
76	53	Jacks (Wm)	60		1.6	11.4
187	142	Jack-Fil	176	+ 1	3.3	15.0
358¾	264½	Lex Service	315		5.7	16.8
195	146	Lookers	149		6.4	8.2
22	9	Malaya Grp	10¾		5.6	14.5
9¼	5	Middlesex	8¾		0.7	20.1
71	36	Mitchells	36	- ½		4.1
503	330	Nortran	475		1.3	16.3
268	78	Northamber	252	- 1	0.8	20.2
155	135	PCT	137		7.0	9.8
283	225	Pendragon	272½		3.9	14.2
166	123	Perry Grp	158		6.1	11.9
146	126	Quicks Group	131		5.5	11.2
183	160	REA	181	+ 2	2.8	21.5
3¾	2¼	Reece	2¾	+ ¼		
73	46	Ronson	54		2.9	11.0
6½	2½	Ross Gp	3½			
63½	37½	SEP Intl	59		2.5	19.7
17½	9½	Saltire	9½	- ½		5.4
74½	38	TLS	67	+ 1	3.5	11.4
266	226	Time Products	256		4.6	14.8
275	151	Vardy (Reg)	252½	+ ½	2.8	16.0
304	240	Wholesale Ftgs	304		4.8	19.0
80	62½	Wichton	74½	+ ½	1.3	19.3
90	56½	Wyko	87		1.8	
91	68	Young (H)	89		5.1	13.6

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1995 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
SHORTS (under 5 years)						
106⅞	101⅛	Treas 14% 1996	101⅛		13.81	6.57
109⅝	104⅜	Treas 15¼% 1996	104⅝		14.64	6.46
107¼	103⅛	Exch 13¼% 1996	103½ †		12.80	6.47
104	103	Conv 10% 1996	103 †		9.66	6.31
100	97½	Treas 7% 1997	100	-	6.95	6.54
109	107	Treas 13¼% 1997	107¾	+ ⅛	12.30	6.40
105	104	Exch 10½% 1997	104	-	10.01	6.42
103	100	Treas 8¾% 1997	103¼	+ ⅛	8.44	6.56
117	114	Exch 15% 1997	115	+	13.02	6.60
107	102	Exch 9¾% 1998	106	-	9.20	6.70
101	96	Treas 7¼% 1998	101	-	7.18	6.78
99	94	Treas 6¾% 1995-98	99	-	6.77	6.88
117	114	Treas 14% 1998-01	116 †	-	12.03	6.86
124	120	Treas 15½% 1998	122	- ⅛	12.69	6.91
114	109	Exch 12% 1998	113 †	+	10.57	6.96
107	100	Treas 9½% 1999	107	+	8.87	6.97
116	111	Exch 12¼% 1999	115	+ ⅛	10.62	7.04
110	105	Treas 10½% 1999	110 †	-	9.50	7.05
96	89	Treas 8% 1999	96	+	8.22	7.06
110	105½	Conv 10¼% 1999	110 †	-	9.27	7.15
MEDIUMS (5 to 15 years)						
106	100	Conv 9% 2000	106	+	8.44	7.18
103	96	Treas 8% 2000	103 †	+	7.75	7.20
123	117	Treas 13% 2000	122	+	10.63	7.27
111	104	Treas 10% 2001	111	+	8.98	7.34
98	90	Treas 7% 2001	98	+	7.13	7.38
111	103	Treas 9¾% 2002	111	+	8.74	7.54
102	94	Treas 8% 2003	102 †	+	7.82	7.60
113	105	Treas 10% 2003	113	+	8.81	7.66
118	110	Treas 11½% 2001-04	117	+	9.79	7.47
88	70	Fund 3½% 1999-04	80	+	4.35	6.46
111	103	Conv 9½% 2004	111	+	8.55	7.78
93	87	Treas 6¾% 2004	93 †	+	7.23	7.78
105	97	Treas 8½% 2005	105 †	+	8.10	7.77
111	103	Conv 9½% 2005	111	+	8.55	7.82
128	119	Treas 12½% 2003-05	127 †	+	9.77	7.77
99	92	Treas 7¾% 2006	99	+	7.81	7.86
101	93	Treas 8% 2002-06	101	+	7.89	7.84
123	113	Treas 11¾% 2003-07	122	+	9.63	7.69
105	97	Treas 8½% 2007	104	+	8.13	7.88
135	126	Treas 13½% 2004-08	134	-	10.01	7.77
110	101	Treas 9% 2008	108	-	8.38	7.90
102	94	Treas 8% 2009	100	+	7.95	7.94
LONGS (over 15 years)						
86	79	Treas 6¼% 2010	85 †	+	7.35	7.98
111	101	Conv 9% 2011	108	+	8.26	7.98
111	102	Treas 9% 2012	109	+	8.24	7.98
80	72	Treas 5½% 2008-12	79	-	6.89	7.66
102	93	Treas 8% 2013	100	+	7.98	7.97
99	91	Treas 7¾% 2012-15	97	+	7.93	7.97
110	100	Treas 8¾% 2017	107	+	8.13	8.00
139	127	Exch 12% 2013-17	137 †	+	8.74	8.04
UNDATED						
45	40	War Ln 3½%	43 †	-	7.98	
31	28	Treas 2½%	30	-	8.18	
49	45	Consols 4%	48	-	8.38	
INDEX-LINKED on projected inflation of:					10%	5%
214	201	Treas IL 2% 1996	214	+	0.22	3.09
112	108	Treas IL 4⅝% 1998	112	-	1.96	3.05
177	165	Treas IL 2½% 2001	177	-	3.04	3.51
175	161	Treas IL 2½% 2003	173 †	-	3.18	3.55
115	108	Treas IL 4⅜% 2004	115	-	3.20	3.59
183	169	Treas IL 2% 2006	182	+	3.29	3.55
165	152	Treas IL 2½% 2009	165 †	+	3.34	3.56
171	157	Treas IL 2½% 2011	171	-	3.38	3.58
141	129	Treas IL 2½% 2013	141	-	3.41	3.58
150	137	Treas IL 2½% 2016	150	+	3.45	3.62
144	131	Treas IL 2½% 2020	144	+	3.50	3.64
120	109	Treas IL 2½% 2024	120	+	3.49	3.62
119	108	Treas IL 4⅛% 2030	119	-	3.50	3.63

WATER

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
603	443	Anglian	586	+ 8	5.8	8.8
398	295	Mid Kent Hldgs	358		4.4	9.7
641	467¾	North West▼	585	+ 4	5.5	8.1
1098	676	Northumbrian	1093	+ 19	3.2	9.4
689	475	Severn Trent	658	+ 10	5.5	8.1
2295	1855	South Staffs	2285		3.7	13.3
555	459	South West	505	+ 2	6.6	7.0
731	517	Southern	690	+ 10	4.7	8.8
568	456	Thames	555	+ 19	5.9	7.6
800	592¼	Welsh	724	- 30	7.0	8.6
105½	100½	Welsh Cnv Pfd	105	+ ¼		
361	256¼	Wessex	338	+ 6	4.9	8.4
677½	472	Yorkshire	628	+ 2	5.5	10.0

Source: Finstat

© USM. # Price at suspension. † Ex dividend. a Ex scrip. ▲ Ex rights issue. ▼ Ex all. § Ex capital distribution. * Figures on report awaited. No significant data. Companies in bold are constituents of the FTSE 100 Index.

Rodney Hobson introduces a two-page report on the international impact and earning power of British overseas consultancies

Britons at work the world over

The biggest change in the 30-year history of the British Consultants Bureau (BCB) was overwhelmingly agreed by members yesterday. The annual general meeting agreed to open up membership to individuals as well as companies.

Although the issue has never been put to the vote before, a consensus in favour of individual membership has been growing. Even before the meeting, 50 people were lined up to join at a £550 subscription rate. They include a judge who has served in the remains of the British colonial system. The bureau is setting up a database designed to help individual members, who will be entitled to the same facilities as companies and will be able to attend meetings.

The decision acknowledges the changes that have taken place since the Department of Trade and Industry and the Association of Consulting Engineers set up the bureau to promote the work of UK consultants overseas.

The objectives were, and still are, entirely commercial. The new individual members will not acquire letters after their names. Rather, like the existing corporate members, they will use the bureau to secure commissions overseas.

The bureau has a sophisticated intelligence gathering operation. Its computer system is tapped into the European Union and agencies such as the World Bank and the European Bank for Reconstruction and Development that form a vital source of work. This helps UK companies to maintain a commanding position in aid work. For example, more than 40 per cent of the EBRD's consultancy work goes to British firms.

From a narrow base the organisation has grown to encompass more than 100 sectors and disciplines. Although consulting engineers remain an important part of the bureau, and include some of the largest members, the growth of highly specialised consultancies has brought in a raft of smaller businesses.

Engineers now comprise 31.7 per cent of membership. The second largest grouping is niche disciplines, which account for 27.1 per cent of membership, followed by architects and planners on 12.9 per cent. An indication of the spread of membership is shown by the fact that solicitors account for 4 per cent of membership. Overseas consultants now include fire prevention experts, bankers and market researchers. Specialisations include golf courses, hotels, agriculture, healthcare and further education.

Well over half the existing corporate members have fewer than 50 employees. More than a fifth have ten or fewer staff. Only one company in 30 employs more than 1,000. .

However, the number of large companies is growing as medium-sized companies are merging or being taken over. The bureau says its members have indicated that this trend, seen in 1994, has been in evidence again this year and is likely to continue.

Polarisation can make sense in the highly competitive world of overseas consultancy that has seen fees driven down for several years. The move is towards being very strong the world over or being a very clever specialist.

Large companies are increasingly opening up offices in key countries or setting up joint partnerships with local firms. Local offices enable consultancy firms to bid for work that they would not have obtained had they been seen as solely UK-based. Smaller companies do not have the resources to market themselves around the world, but are invaluable in providing specialist services to the internationally-based members. Word of mouth is still an important source of work.

This networking is helped by the strong support of the Department of Trade and Industry, the Department of the Environment and the Foreign Office through the Overseas Development Administration. Although BCB members are not given preferential treatment when it comes to the awarding of contracts, British ambassadors and embassy commercial officers pop in to the bureau when they return on leave. The Foreign Office also arranges for visiting ministers from other governments to discuss projects in their domain on London visits.

British overseas consultants still endeavour to maintain the independence that has made them sought-after around the world. British firms seeking project work continue to snipe if the consultants recommend foreign contractors.

The British Consultants Bureau claims, however, that for every £1 of consultancy fees earned, a further £10-£15 is spent in Britain because of the goodwill engendered. Despite the intense international competition that is depressing fees, British consultants pushed up their fee income last year to £1.6 million from £1.5 million in 1993. The bureau says that if the consultants do a good job, then clients will prefer to bring further work here because they feel they can trust the British.

The bureau also points out that the barriers are breaking down between consultancy and contracting, so that many projects are awarded to a consortium that can design, build and operate.

UK companies hold a commanding position in aid work

A competition entry from the Ove Arup Partnership is its design of the commanding Shajiao "C" power station, in Guangdong province, China.

No corner is left untouched

British experts are to be found at the centre of business from Strasbourg to Tanzania

A three-pronged attack was chosen by Ove Arup Partnership for its entry for the 1995 British Consultancy Firm of the Year, *Rodney Hobson writes.* Ove Arup submitted details of its designs for the new European Court of Human Rights building in Strasbourg, the TGV station, conference centre and office retail development at Lille and a power station in Guangdong province in southern China.

Owing to the increase in the number of member states of the Council of Europe since the construction of its original building, the European Court of Human Rights had outgrown its premises and commissioned a new, larger building on a site near by.

The dramatic political upheavals in Eastern Europe during the design period led to a revision of the estimated growth of the organisation during the life of the building.

Ove Arup's brief was modified to increase the floor area by 40 per cent. The changes were incorporated in a redesign while construction of the office wings was in progress.

The rapidly growing demand for electricity in Indonesia led to the submission from Mott Ewbank Preece for its contribution to the Muara Karang 500-megawatt power station on the north coast of Java.

About 3,000 of Indonesia's 13,000 islands, stretching more than 3,000 miles, are inhabited. The large distances between centres of population strain the distribution of power supplies, which consist of 650 separate systems mainly serving a town or district. They range in size from a single diesel generator to the Java-Bala interconnected system.

Industrial and domestic demand continues to outstrip supply. The industrial sector grew by 20 to 25 per cent a year in the 1980s and demand for supply is still increasing at 12 to 13 per cent, probably the highest sustained growth rate in the world.

The true demand is even higher but is masked by supply shortages.

There are long waiting lists for new connections — even in areas already electrified — and supplies in the outer islands are still limited to population centres. Almost all rural areas want electricity but face a delay of several years.

The growing gap betwen power supply and demand is an obstacle to economic growth. To ease the desperate shortage, the Indonesian Government introduced a programme to develop a number of power schemes that could be built quickly, including Muara Karang.

The Tanwat energy programme in Tanzania is modest by the standards of industrialised countries but is a model example of the contribution that British engineering consultants can make in the world's poorer regions. W. S. Atkins took the project from the initial feasibility study through construction, manufacture and erection to final commissioning.

It transformed an inefficient, unreliable power system into one tailored for rural Tanzania. The wood-fuelled system more than satisfies local demand and excess electricity can be transmitted elsewhere in the country.

Environmental Resources Management assessed the potential impact on noise levels and air quality of the construction and operation of the 22-mile railway from Hong Kong island to the new airport at Chek Lap Kok.

The other nominations for British Consultancy Firm of the Year are Northern Ireland Electricity International for maintaining power supplies for three winters in Bosnia; Atkins DGI for refurbishing the neo-natal facility in Nefteugansk, Siberia; and E. C. Harris for advising Tesco on expansion of its retailing chain in Hungary.

Bringing power to the people in a time of war

How small businesses win commissions to work overseas

THE TROUBLES in Northern Ireland pale in comparison with events in Bosnia but an intrepid team from Northern Ireland Electricity International spent two years in the Balkans maintaining power supplies, *Rodney Hobson writes.*

NIE, a small consultancy specialising in technical assistance for power utilities in developing countries, was first approached by the Overseas Development Administration in October 1992 to go to central Bosnia. It was to assess the state of power and heating systems in areas where refugees were congregating. A harsh winter was expected. Within two days a suitable team had been picked and two days later members were in the field. The assignment took two weeks to complete. Access by United Nations land convoy was slow and dangerous.

The report found that equipment was in surprisingly good condition and was manned by competent and enthusiastic staff but vital spares and fuel supplies were needed.

Within a few weeks NIE was commissioned to implement the recommendations of the report. Four engineers and a finance officer were assigned to work alongside coal mining consultants, also from the UK. More than £5 million of supplies were provided to keep electricity supplies going. The job was intended to last two weeks. In the event, the team made life more tolerable for Bosnians through three winters. NIE has just been awarded a third contract.

NIE was one of two nominations for the small consultancy category. Its rival was Huckle and Partners, for the architectural design of the Ministry of Justice at Muscat in the Sultanate of Oman.

The project completed a series of government ministry buildings designed to reflect the spirit of the Arab and Islamic worlds in the late 20th century.

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The secret of opening doors

Colin Adams on the success of the British Consultants Bureau

A major ingredient in the outstanding success of British consultants overseas is their ability to flush out new markets and consolidate the old. The public perception of rather tired British exporters, unsupported by Government and constantly seen off by their German, French and Japanese counterparts, is far from the reality of the situation.

British consultants are invariably high in the league tables of contracts awarded both by the international aid agencies — the World Bank, the EU, European Bank for Reconstruction and Development (of which we earn 42 per cent of all contracts awarded) and Asian Development Bank — and in the race for privately funded projects.

Part of the secret lies in knowing how to open the doors of decision-makers and potential clients in target capitals. Getting access is often extremely difficult for a company on its own, but invariably very easy as part of a British Consultants Bureau (BCB) mission. Each year the BCB conducts some six major overseas missions, all of which are carefully chosen from regions where members are doing well in winning commissions or are likely to do so in future. A mission to Poland led by Lord Fraser took place in September. Another, accompanied by the Duke of Gloucester, has just returned from three Indian states, Kuala Lumpur and a potentially exciting market, Burma (now known as Myanmar).

Earlier this year, the Bureau went to meet the Palestinians in the West Bank and Gaza, and then on to Damascus. Forthcoming missions in 1996 will include South Africa, Indonesia, Vietnam, the Philippines, Spain, the Ivory Coast, Romania and Bulgaria.

All too often trade missions from developed countries make awful mistakes by adopting a patronising manner, telling clients what to do and making no concessions for local conditions and capabilities. There are still some sensitivities, particularly in former colonies. British consultant firms learnt the lesson the hard way many years ago. Hence the title of the recent Mission to India, Kuala Lumpur and Burma — "Partnership for Success".

> Goodwill for British business is generated by UK-trained personnel

There must also be close co-operation with the ambassador and commercial staff of British diplomatic posts overseas whose work often goes unsung. They do a great deal of preparatory work, have a good knowledge of local business, and normally escort missions during their stay.

The Duke of Gloucester, a qualified architect, has been the president of the BCB for the past 15 years. He makes a point of accompanying one mission every year. His role is invaluable in promoting consultancy and ensuring access to senior public sector figures. The mission this October began in Calcutta with a series of calls on the ministers of the West Bengal Government and Calcutta city authorities. Joint seminars were held with the Confederation of Indian Industries (CII) in Calcutta and in Bangalore.

It is at this type of function and at the receptions arranged by the British High Commission and the Indians themselves that the work of making contacts really takes place. It is striking that having consultants from such disparate sectors as consulting engineers, housing, lawyers, further education, the food chain, architects, tourism, sport and leisure, works far better than taking a single sector group who are all vying with each other for the same work. Several memoranda of understanding for future collaboration were signed. Nevertheless, the local press were disappointed that firm contracts had not been signed there and then.

It is worth making the point that consultancy is not like selling chocolate bars; you rarely take a firm order away immediately for this type of work. Nevertheless, it was particularly satisfying that some of the smaller firms — notably the tourism and leisure consultants and the food chain experts — were able virtually to finalise several projects. They have subsequently signed contracts.

As Burma adapts and opens itself to the outside world, it is fast becoming a useful potential market for the UK. Unquestionably, outside commercial involvement rather than isolation is a useful tool in bringing about change.

Burma is a striking example of the positive effects of training overseas students in Britain. In every ministry the majority of senior public sector officials seemed to have been to British universities or centres of further education.

The shortsightedness of our Treasury policy today in insisting that overseas students are not subsidised and must pay "an economic price" is beyond belief. It makes no allowance whatsoever for the enormous goodwill for British business generated by UK-trained personnel when they reach positions in their own countries.

● *Colin Adams is director of the British Consultants Bureau.*

Warm start: the £400,000 neo-natal clinic at Nefteugansk used British consultants

In from the Siberian cold

The harsh climate of Siberia presented a tough challenge to Basil Sawczuk, one of the five nominees for the individual British consultant of the year title. *Rodney Hobson writes.*

Although the temperature drops as low as -50C in the winter, it can also hit 35C in summer, when mosquitoes abound.

On behalf of Atkins DGI he picked up the commission to refurbish the 1960s built neo-natal facility at Nefteugansk on the river Ob to the east of the Ural mountains.

He says: "Nefteugansk means oil town. It is in what was the main oil and gas region of the old Soviet Union, a region that accounted for a large proportion of the country's foreign currency earning exports. In the old days the wealth was drained off into Moscow and the old Soviet empire and hardly any money found its way back to Siberia."

Presidential campaigns by Mikhail Gorbachev and Boris Yeltsin brought promises of fair play for Nefteugansk. Initially the cash financed a polyclinic using British consultants. The £400,000 neo-natal clinic continued the good work.

A harsh climate also failed to deter Peter Humphreys of Hunting Technical Services, who was adviser on a project to help 57,000 people living in 51 villages along the Atbara river in Sudan. Annual rainfall in the semi-desert environment is less than 50mm a year.

CONSULTANTS OF THE YEAR

Two Asian airports feature in the individuals' list: Geoff Hillier of Sir William Halcrow and Partners at Kuala Lumpur in Malaysia, and Robin Whalley of Mott MacDonald in Hong Kong.

Mr Hillier was project director for engineeering planning, bulk earthworks and drainage works at Sepang airport. Rapid air traffic growth and constraints on expansion at Kuala Lumpur's existing airport at Subang led to the decision to build a new airport 50 miles south of the Malaysian capital. The £2.5 billion first phase to take 25 million passengers a year is due to open in January 1998.

Mr Whalley was also a project director at a new airport, taking responsibility for the terminal design at Chek Lap Kok on the northern side of Lantau island. The £1.2 billion terminal will be the world's largest single airport building with 5 million sq ft of floor space on five levels and stretching for nearly three quarters of a mile.

Richard Grainger of EC Harris was nominated for his advice to Tesco, the supermarket chain, on costs and the availablity of supplies for retail outlets in Hungary.

Tesco acquired a 60 per cent holding in Global TH, a Hungarian retail chain operating 44 small corner stores, last year. Tesco's aim is to build a chain of up to 20 larger stores over the next five years and refurbish the existing stores. Capital spending could reach £50 million.

Have job, will travel

Rodney Hobson on those with a tremendous pioneering spirit

Just five countries in the entire world survived 1994 without the ministrations of a British consultant. One, understandably, was Iraq, still gripped by post-Gulf War sanctions.

The others, according to the latest figures available from the British Consultants Bureau, were Djibouti, Liberia, Togo in Africa and Nauru, the tiny island state in the middle of the Pacific. All have, however, been sources of work for British consultants in the past and the bureau is confident that they will be again in the future.

Colin Adams, the bureau's director, says: "It is extraordinary, the countries that British consultants are prepared to go to. They are willing to work in appalling conditions. Our people still have tremendous pioneering spirit."

The ability of British consultants to win work from aid agencies takes the bureau's members round the globe. Although the Japanese are keen competitors in consultancy and construction, Japanese companies are willing to use British consultants because of their reputation for independence.

The Russian Federation, Hong Kong and China led the way in providing work for British consultants, the bureau's statistical survey for 1994 shows. Consultants opened up more offices in east and central Europe and in the Asia Pacific region. Some took advantage of the opening up of Vietnam and Cambodia.

Asia Pacific accounts for some of the biggest projects. Although only about a quarter of bureau members worked there during the year, the region acounted for nearly half of all fee income earned.

Despite the non-appearance of British consultants in three African countries, the Continent plus the Middle East accounted for nearly a third of fee income. Another area of potential is South America and the Caribbean. However, language barriers and worries over the ability of some countries to pay have held back British consultants.

Reports from about half of the bureau's membership of nearly three million showed that 41 had worked on projects in Russia and 40 in Hong Kong. Fears that opportunities might dry up in the colony after it reverts to China in mid-1997 seem unfounded. China itself provided openings for 38 of the firms in the survey.

Russia and Eastern Europe have benefited from World Bank projects and also from the European Union's Technical Assistance to the Commonwealth of Independent States (Tacis) fund.

Chris Green, regional director at Halcrow, says the key to success in winning work in Eastern Europe is local partnership, appropriate financing and "a network of experts ready to undertake whatever issues are thrown at them".

Halcrow is in a partnership undertaking pre-investment studies for an upgrading of the Czech Republic's mainline rail routes. Maintenance has been neglected and the heavy use of the tracks for freight during the Soviet era has caused a deterioration in the track and some structures.

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Grofund Expt Sml	120.40	124.80	.	1.86
Grofund Gilt	74.95	77.27	+ 0.17	5.24
Grofund Japan	161.80	171.20†	...	
AXA EQUITY & LAW UNIT TST MGRS 01203 553 231				
General Acc	598.40	634.50	+ 1.50	2.68
General Inc	512.30	545.10	+ 1.20	2.68
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UK Growth Inc	269.60	286.90†	+ 0.60	2.90
Higher Inc Acc	752.30	800.40†	+ 3.60	4.12
Higher Inc Inc	418.80	445.60†	+ 2.00	4.12
Gilts/Fxd Int Acc	201.60	213.00	+ 0.60	5.66
Gilts/Fxd Int Inc	92.70	97.91	+ 0.21	5.66
Nth America	326.00	346.90†	- 2.00	...
Europe	308.80	328.60	+ 0.70	0.93
Brit Excel	81.02	86.29†	+ 0.25	3.06
Brit Fndmtls Acc	110.20	117.30	+ 0.50	4.74
Brit Fndmtls Inc	77.15	82.08	+ 0.31	4.74
Global Opps	91.59	97.44†	- 0.17	0.32
Balanced Acc	58.51	62.25†	+ 0.12	2.98
Balanced Inc	55.99	59.57†	+ 0.11	2.98
Japan Acc	43.27	46.04†	- 0.05	
Pac Basin Acc	362.40	385.60†	- 2.90	0.99
ABBEY UNIT TST MGRS 0345 717 373				
High Income				
Gilts & Fixed Int	130.40	138.40	+ 0.40	7.23
High Inc Equity	173.60	185.70†	+ 0.60	4.24
Worldwide Bond	283.60	300.10†	- 0.20	4.67
Capital Growth				
American Growth	325.20	347.80	- 5.20	0.36
Asian Pacific	296.10	316.70	- 3.10	...
Assets & Earnings	284.20	302.30†	+ 0.40	2.83
Comdty & Energy	107.20	114.70	+ 1.00	0.11
Euro Capital Inc	146.00	156.10	+ 0.90	0.62
-do- Accum	156.50	167.30	+ 0.90	0.62
General	257.30	273.70	+ 1.00	3.94
Japan	113.00	120.90		
Mastertrust	147.60	157.90	+ 0.30	1.49
US Emerging Cos	170.50	181.40	- 3.30	.
Ethical	71.83	76.41	+ 0.23	2.69
International	120.10	127.80	+ 0.10	0.71
Dividend & Growth	65.25	69.41	+ 0.33	4.05
Global Gwth & Sec	69.63	74.36	- 0.04	2.85
ABERFORTH UNIT TRUST MGRS LTD 0131 220 0733				
UK Small Cos	1951.00	2027.00		
ABTRUST UNIT TRUST MGRS LTD 0800 833 580				
Amer Inc & Growth	51.43	53.42†	- 0.52	0.57
Cash	50.42	50.42	.	5.80
Emerging Mkts	63.08	66.66	- 0.46	0.05
European	126.09	131.60	- 0.30	..
Exempt	1007.50	1081.10†	- 1.20	1.72
Extra Income #	48.73	52.05	+ 0.01	6.53
Far East Emg Eco	113.40	120.60	- 0.30	0.52
Fixed Interest #	22.90	24.84†	+ 0.01	9.77
Fund Inv Tst	163.00	171.50†	- 0.10	9.07
Japan	178.80	186.60	- 0.10	
Latin American	44.51	46.72	- 0.48	1.04
Pacific	76.10	80.61	- 0.35	0.33
Property Share	61.12	64.16	+ 0.16	2.73
UK Emerging Cos	69.35	72.98	+ 0.06	1.70
UK Growth	47.64	50.45†	+ 0.11	2.33
Aber World Port #	78.30	77.71†	+ 0.07	2.11
Ethical	70.60	74.11	+ 0.09	2.38
Aberdeen Gilt Inc #	50.80	50.80	+ 0.09	7.39
AEGON UNIT TRUSTS LTD 0131 549 3232				
Select Portfolio	92.91	98.84†	+ 1.93	...
AIRWAYS UNIT TRUST MGRS LTD 0171 256 5868				
Resdn Property	97.41	103.90	.	5.28
ALLCHURCHES INV MGMT SVS LTD 01452 305 958				
Amity Income	80.22	85.11	+ 0.28	2.41
Income Builder Inc	74.83	79.61	+ 0.28	2.73
ALLIED DUNBAR UNIT TSTS PLC IFA dlg: 01793 610 366 Client dlg: 01793 514 514				
Balanced Trusts				
Growth & Income	251.30	268.60†	+ 0.60	2.90
Capital	445.60	476.30†	+ 0.90	1.74
Balanced	744.40	795.70	+ 1.50	2.50
Accumulator	1397.00	1493.00†	+ 3.00	2.72
Income Trusts				
American Income	53.67	57.37	+ 0.29	3.19
High Income	415.20	443.60	+ 1.00	3.48
Equity Income	234.00	250.10	+ 0.60	3.33
High Yield	252.30	269.70†	+ 0.60	3.22
Govt Securities	33.84	35.72†	+ 0.15	5.94
International Trusts				
Amer Spec Sits	175.80	187.90†	- 0.60	0.37
European Growth	42.38	45.18	- 0.01	0.01
International	169.30	180.80	- 0.80	0.18
Japan	187.60	199.80	.	0.01
Pacific	373.20	398.30	- 4.00	0.01
Secs of America	499.80	532.30†	- 3.00	0.43
Wwide Asset Val	49.94	53.38	- 0.12	0.27
Specialist Trusts				
Asset Value	563.60	602.40	+ 1.50	2.12
Conv & Gilt	44.25	47.20	- 0.09	4.90
Smaller Cos	187.70	200.60†	- 0.10	1.11
2nd Smaller Cos	177.60	189.80	- 0.10	1.28
Recovery	148.60	158.80†	- 0.20	1.65
Met Min & Cdty	158.80	169.70†	- 0.30	0.70
Oseas Earnings	377.50	403.50	- 0.30	1.67
Technology	207.40	221.40†	- 2.30	0.01
UK Special Sits	511.40	546.60†	+ 1.80	1.58
B & C E UNIT TRUST MGMT LTD 01293 526 911				
Colrcac Cut Pens	107.20	111.30		3.04
Foundtn Persl Pens	64.90	67.42	.	1.44
BSI-THORNHILL UNIT TST MGRS LTD 0171 600 0033				
Capital	73.89	78.61	+ 0.32	1.85
International	63.81	67.88	- 0.18	
BAILLIE GIFFORD & CO LTD 0131 222 4242				
America	283.50	304.00†	- 1.90	
Bond	116.90	123.00†	+ 0.30	6.81
Brit Smlr Cos	109.60	116.60		1.70
Conv & Gen #	68.50	72.87†	+ 0.23	5.38
Europe	229.40	243.90†	- 0.90	0.65
Euro Smlr Cos	103.90	110.70†	- 0.20	0.63
Income Gwth	370.10	393.70	+ 0.80	3.92
Japan	306.70	326.50†	- 0.40	
Latin American	62.92	66.94	- 0.08	
Pacific	101.40	107.90	- 1.20	1.30
UK Smlr Cos	58.27	61.99	+ 0.09	1.31
Japan Fd	655.98	678.38	.	.
Mngd Fd	185.70	197.20†	- 0.10	3.02
BANK OF IRELAND FUND MGRS LTD 0171 489 8673				
Brit & Oseas	321.10	338.00	.	0.85
Capital Gwth	118.40	124.60		2.63
Wwide Opps	198.70	209.20	.	0.96
BARCLAYS UNICORN LTD 0181 534 5544				
Balanced Trusts				
Brit Inv Fd Inc	371.40	386.90†	+ 0.50	2.70
European Bd Inc	93.88	97.20	+ 0.25	6.90
Exempt	74.89	79.98†	+ 0.32	4.24
Financial	88.88	95.05	+ 0.48	2.60
500	463.20	508.80	+ 0.60	2.64
General	286.30	306.50†	+ 0.70	2.68
Property	243.30	261.10	.	6.58
Trustee	202.50	216.00	+ 0.50	2.34
Income Trusts				
Cash Inc	100.50	100.50†	+ 0.10	5.99
Extra Income #	125.20	133.90†	+ 0.30	5.03
Gilt & Fxd Int	58.28	60.23	+ 0.03	8.29
Income	550.80	589.10	+ 2.30	3.86
Income Builder #	65.32	69.68	+ 0.37	5.63
Intl Income	65.44	69.61	- 0.03	3.27
Growth Trusts - UK				
Capital	126.70	135.10	+ 0.60	2.37
Leisure	143.70	153.70	+ 0.80	1.05
Recovery	435.90	466.20	- 0.60	2.73
Smlr Cos Inc	47.31	50.74	- 0.05	2.26
Special Sits	325.60	348.20	+ 1.70	1.49
Growth Trusts - Overseas				
America	150.30	159.70†	- 1.30	0.29
Aust Acc	253.90	272.50	- 2.20	2.19
Aust Inc	154.90	166.20	- 1.30	2.19
Euro Gwth Inc	161.90	171.98	+ 0.50	0.77
-do- Accum	174.90	185.70	+ 0.60	0.77
Japan & Gen Inc	154.60	163.70		
-do- Accum	156.40	165.60		
Japan Spec Sits	71.30	75.53	- 0.13	.
Univ Tech Inc	89.36	95.21	- 0.86	
Worldwide	174.50	185.30	- 0.10	0.60
BARING FUND MANAGERS LTD 0171 214 1004				
American Growth	110.00	116.30	- 1.00	.
Amer Smllr Cos	154.30	165.10	- 4.90	..
Convertibles	52.94	56.91	+ 0.18	5.70
Eastern	272.10	295.20	- 2.90	0.30
Equity Income	87.12	93.40†	- 0.12	4.10
European Growth	320.70	340.00	+ 0.50	0.80
Europe	266.20	281.60	- 0.30	0.20
German Growth	79.03	83.72	- 0.30	0.50
Global Bond	66.74	70.33	- 0.01	6.50
Global Growth	134.50	143.20	- 0.50	..
Japan Growth	193.20	205.60	- 0.80	..
Japan Smllr	147.10	156.30	+ 1.40	.
Korea Trust	79.01	86.57	- 0.59	
Portfolio	134.90	144.30	+ 0.10	2.30
-do- Accum	251.20	268.80	+ 0.20	2.30
UK Growth	85.51	91.58	+ 0.07	2.70
UK Smaller Cos	82.12	88.56†	+ 0.30	2.50
Select Managers	79.57	85.25	- 0.04	1.00
BLACKSTONE FRANKS UT MGRS LTD 0171 250 3300				
Intl Gwth Port Inc	81.86	87.08	.	...
Special Oppor Inc	55.98	59.55	.	
BRITANNIA LIFE UNIT MGRS LTD 0141 223 6020				
Balanced Growth	118.35	125.24†	+ 0.40	1.54
-do- Accum	135.42	143.30	+ 0.48	1.54
Smaller Cos	118.28	125.17†	+ 0.10	0.79
Higher Yield #	49.03	51.89†	+ 0.18	4.30
American Gth Inc	81.88	86.44	- 1.40	..
European Growth	148.34	156.96	- 0.09	0.62
-do- Accum	151.27	160.07	- 0.09	0.62
Global Bond Inc #	27.41	28.40	- 0.06	7.17
Mngd Ptflio Inc	45.24	47.85†	- 0.31	1.46
-do- Accum	48.40	49.08	- 0.32	1.46
Int Spec Opps	128.98	136.49	- 3.10	.
Pacific Gth	128.01	135.46	- 1.60	0.38
UK General #	82.28	87.07	+ 0.28	3.17
-do- Accum #	85.71	90.69	+ 0.29	3.17
Japan	56.69	59.99	- 0.03	..
Gilt & Fixed Int #	100.15	103.78	+ 0.17	8.59
BURRAGE UNIT TST MGMT LTD 0171 480 7216				
Short Dated Gilt	66.66	67.54	- 0.02	6.30
CIS UNIT MANAGERS LTD 0161 837 5060				
Environ	167.90	178.70	+ 0.30	1.70
UK Growth	183.10	194.80	+ 0.70	2.17
UK Income	137.80	146.70†	+ 0.50	4.42
CANADA LIFE MGMT (UK) LTD 01707 822 100				
Can Gen Dist	209.00	221.60	+ 0.30	1.79
-do- Income Dist	113.30	120.10	+ 0.30	4.16
-do- Accum	356.70	378.10	+ 0.90	4.18
Gilt & Fxd Int	41.30	43.76	+ 0.12	6.21
Growth Units	221.10	236.50	+ 0.70	2.14
Bond	173.90	183.10	+ 0.40	6.77
Intl Growth	220.30	234.40	- 0.50	0.49
North American	216.90	231.00	- 0.70	0.35
Far East	274.60	293.00	- 2.70	1.12
UK Smaller Cos	193.80	207.30	+ 0.50	1.56
European	87.49	93.00	+ 0.65	0.70
Japanese Growth	43.67	46.49	- 0.02	...
High Income	199.00	212.80†	+ 0.90	4.06
CAPEL-CURE MYERS UT MGMT LTD 0161 831 7433 Enq 0161 831 7433 Dlg 0161 831 7455				
American & Gen	177.30	188.70†	- 0.90	...
European Inc	83.85	88.77	- 0.07	1.18
Smaller Cos (4-1)	91.68	97.54	+ 0.14	1.57
Growth	467.00	496.90	+ 1.50	1.90
Income & Growth #	432.00	459.60	+ 3.90	3.91
-do- Accum #	629.20	669.40	+ 5.70	3.91
Japan & Gen	63.74	67.66		...
Master Portfolio	£105.70	£110.29†	+28.00	2.35
-do- Accum	£129.38	£133.72	+33.00	2.35
Special Sits	109.80	116.90	+ 0.30	1.97
High Yield	£13.79	£14.22†	+ 5.00	4.43

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CAZENOVE UNIT TRUST MGMT LTD 0171 606 0708				
Cazenove Portfolio	90.99	97.13	+ 0.13	2.64
American Portfolio	105.20	111.66	+ 0.08	0.98
European Portfolio	108.97	116.12†	- 0.92	0.57
High Income	51.06	51.17†	+ 0.25	8.00
Japanese Portfolio	63.68	67.72	- 0.01	..
Pacific Portfolio	138.45	148.88	- 0.78	1.49
UK Inc & Growth	83.78	89.78†	+ 0.43	3.04
Utility & Bond	58.98	57.61	+ 0.52	8.72
CENT BD OF FIN OF CHURCH OF ENG 0171 588 1815				
Inv Fund	706.60	717.28	- 0.58	4.43
Fxd In Sec	155.85	156.47	+ 1.71	9.30
COIF CHARITY FUNDS 0171 588 1815				
Investment Inc	694.60	705.19	- 1.84	4.52
Investment Acc	630.59	631.85	- 0.55	...
Fixed Int Inc	125.25	125.75	+ 1.04	9.15
Fixed Int Acc	208.41	209.25	+ 1.74	...
CHARTERED ASSET MGMT LTD 0171 837 7667				
Intl Growth	117.35	129.72		
UK Income	110.56	120.00	..	6.38
CITY FINANCIAL UT MGRS LTD 0171 407 5966				
Beckman Intl	87.86	92.75†	+ 0.83	2.62
Beck Bio-Tech	36.54	40.15	..	...
Acorn Ethical Tst	157.54	165.43	...	0.75
City Fin Assets	73.08	76.74†	...	2.12
City Fin America	95.73	100.53	+ 1.58	..
City Fin Intl	83.07	87.22†	+ 0.84	1.36
City Fin Japan	141.22	148.29	+ 2.54	...
Friars Hse Cap	278.89	301.55	.	2.42
Friars Hse Inc	190.56	208.62†	.	4.61
Buckley Wrld Gth	132.62	140.79	+ 0.74	
Fairmnt Cap Gth	138.37	145.65†	..	...
Fairmount Intl	146.74	154.46†	.	
J Sid Inc/Gilt Inc	55.44	58.22	.	2.81
CITY OF LONDON UNIT TST MGRS LTD 0171 711 0771 Admin: 01277 227 300				
Emerging Markets	53.94	57.23	- 0.26	.
CLERICAL MEDICAL UT MGRS LTD 0800 373 393				
American Gwth	72.94	78.01	- 0.64	.
Atlas Mngd Gwth	38.74	41.93	- 0.13	0.55
Dragon Growth	64.91	69.42	- 0.60	1.82
Equity High Inc	86.16	92.32	+ 0.27	4.11
-do- Accum	119.62	128.18	+ 0.38	4.11
Extra Income Inc	26.24	27.81†	. .	7.52
Extra Income Acc	27.31	28.73		7.52
European Gwth	55.41	58.95	- 0.04	1.21
Evergreen	27.04	28.91	+ 0.05	
General Equity	90.79	96.33	+ 0.52	3.05
Japan Growth	47.54	50.84	+ 0.29	.
Pedigree Gwth	54.96	59.05	+ 0.16	2.89
Pad Sm Cos Inc	32.36	34.43†	+ 0.02	1.72
-do- Accum	34.08	36.26	+ 0.02	1.72
Retirement Inc #	26.53	28.22	+ 0.07	5.89
Special Sits	41.38	44.09	+ 0.15	2.22
UK & Overseas	52.17	55.50	+ 0.01	1.09
COLONIAL UT MGRS LTD 01634 898 000				
Capital	72.93	75.85	+ 0.15	2.00
Balanced	63.96	66.52	+ 0.19	4.22
COMMERCIAL UNION FINANCIAL MGMT INTL LTD 0181 686 9818				
PRESTIGE PORTFOLIO (PPT FUNDS)				
Income Funds				
Equity Inc	165.47	176.03†	+ 0.40	4.97
Fixed & Convertible	39.67	42.20†	+ 0.14	5.69
Monthly Inc Plus	48.63	51.73	+ 0.07	8.68
Preference Share	45.62	48.54†	+ 0.09	8.03
Balanced Funds				
High Yield	125.96	134.00†	+ 0.29	6.06
Managed Fund	70.90	75.43†	+ 0.03	3.12
UK Growth Funds				
Smaller Cos	41.80	44.47	- 0.08	1.83
-do- Accum	48.65	51.76	- 0.09	1.83
UK & General	85.46	90.91†	+ 0.07	2.81
-do- Accum	109.67	116.67†	+ 0.10	2.81
UK Growth	159.42	169.60	+ 0.42	2.38
International Growth Funds				
Europe Growth	192.08	204.34	- 0.06	0.12
Far Eastern Gth	123.41	131.29	- 0.90	..
Global Bond	87.47	86.56†	- 0.28	6.11
Japan Growth	109.52	116.51	+ 0.21	.
North Amer Gth	195.96	208.47	- 1.48	.
Oriental Growth	74.75	79.52	- 0.78	0.03
Worldwide Growth	67.02	71.30†	- 0.18	0.11
OTHER CU TRUSTS (NON PPT FUNDS)				
Deposit Fund	91.87	91.87†	+ 0.01	6.10
Homemaker Fund	84.31	89.69	- 0.02	1.68
Quilter Fund	140.83	149.82	+ 0.30	2.93
CONSISTENT UNIT TST MGMT CO LTD 0171 407 5966				
Consistent UT	32.23	34.47	.	3.45
COOKE (HENRY) INV FUNDS LTD 0800 526 358				
Growth	168.70	179.50†	+ 0.50	1.69
Income	71.06	75.60	+ 0.13	5.62
European	63.66	67.72	- 0.36	1.06
Recovery	168.40	179.10	- 0.10	2.16
CO-OP PENSION FDS UT MGRS LTD 0171 283 9494				
Equity Dist	852.10	906.70	.	3.50
CREDIT SUISSE INV FDS (UK) LTD 01277 690 370				
Fellowship Tst	89.25	94.94†	+ 0.16	1.58
Income #	256.70	273.00†	- 0.40	4.33
-do- Accum #	658.00	700.00†	- 1.00	4.33
Smaller Cos	191.80	204.00	+ 0.30	1.01
-do- Accum	236.00	251.00	+ 0.30	1.01
Inv Portfolio	87.29	92.86	- 0.04	1.61
High Inc Port #	75.37	80.18	- 0.11	4.45
DIMENSIONAL TST MGMT LTD 0171 410 0177				
Euro Small Cos	1535.00	1585.30		
Japan Small Cos	1052.50	1073.50	..	.
UK Small Cos	1908.10	1988.60	.	..
US Small Cos	1817.30	1853.70†	.	..
DISCRETIONARY UNIT FUND MGRS 0171 377 8819				
Disc Inc	219.80	231.40	.	2.91
DUNEDIN UNIT TST MGRS LTD 0131 315 2500				
European Gwth	294.40	310.30	- 0.10	0.68
New Asia	209.80	223.30†	- 1.50	0.15
Japan Growth	106.40	113.10†	- 0.30	.
Jap Smlr Co	429.90	455.80	+ 2.80	
Nth Amer	323.50	342.20	+ 0.28	0.85
UK Inc & Gth	224.30	239.50†	+ 0.70	2.79
EAGLE STAR UNIT MGRS LTD 01242 577 555				
UK Balanced Inc	152.00	161.70	+ 0.30	1.60
UK High Inc Inc	158.50	168.60†	+ 0.40	4.27
-do- Accum	210.10	223.50†	+ 0.50	4.27
UK Pref & F I Inc	59.49	63.09	+ 0.17	4.97
Environmtl Opps	91.31	97.13	- 0.10	0.97
UK Smlr Cos #	59.49	63.28	- 0.02	0.01
Extra Income Inc	47.61	50.64	+ 0.07	15.40
EDINBURGH UNIT TST MGRS LTD 0345 090 526				
American	141.50	150.20†	- 0.50	1.17
Convertibles #	21.30	22.52	+ 0.02	6.22
Equity Income #	132.80	141.10	+ 0.50	3.76
EuroFund	50.43	53.45	- 0.30	0.37
Financial	47.99	50.99†	+ 0.11	1.47
Growth & Inc #	257.60	273.70	+ 0.60	2.81
High Dist #	164.10	174.40†	+ 0.80	4.38
International	388.30	412.60	- 2.70	0.12
Intl Cap Inc	94.96	101.40†	- 0.30	2.71
Latin American	23.82	25.31	- 0.31	.
Pacific	76.77	81.57†	- 1.13	.
Pref High Inc	21.41	22.75†	+ 0.07	7.25
Tokyo	211.60	224.80	+ 0.70	..
UK Smaller Cos	253.60	269.40	- 0.70	1.02
ELY PLACE UNIT MGRS LTD 0171 242 0242				
BBI Director Dlgs	95.94	102.18	- 0.03	1.30
Growth Acc	232.18	247.90	- 3.52	0.75
Income	578.90	613.86	- 5.65	5.22
Intl & General	399.38	416.77	- 15.78	0.15
ENDURANCE FUND MGMT LTD 0171 373 7281				
Endurance Fd	208.90	222.28†		1.08
EQUITABLE UNIT TRUST MGRS LTD 01296 431 480				
European	83.66	89.05	+ 0.02	2.04
Ethical Tst	44.51	48.85	+ 0.05	1.36
Far Eastern	288.19	303.38	- 1.14	1.82
High Income	132.19	139.15†	+ 0.56	4.92
Intl Growth	119.72	126.02	- 0.04	0.55
North American	127.72	134.44	+ 0.44	1.68
Pelican	125.42	132.02†	+ 0.69	3.40
Smaller Cos	67.03	70.56	..	2.81
Special Sits	86.93	91.50	+ 0.15	3.02
Tst of Inv Tsts	189.80	199.79	- 0.06	1.26
EVERMORE FUND MGMT LTD 0171 407 5966				
Smaller Cos Inc	194.34	206.74†	+ 0.75	1.37
Smaller Cos Acc	343.93	365.88†	+ 1.34	1.37
Recovery	48.89	52.01	+ 0.23	1.90
Recovery Acc	49.78	52.96	+ 0.24	1.90
EXETER FUND MANAGERS LTD 01392 412 144				
Capital Growth	88.76	93.04†	- 0.12	
Fd of Inv Tsts	46.78	49.86	- 0.01	0.58
High Income #	40.99	43.93†		10.47
Wessex	50.86	55.38†	- 0.24	.
Zero Preference	41.28	43.80	- 0.15	..
FAMILY INVESTMENT MGMT LTD 01273 229 707				
Family Asset Tst	79.98	85.08†	+0.180	3.13
Family Income Tst	44.05	44.05†	+0.060	6.75
Family Trust	88.97	94.64†	- 0.18	2.25
United Charities	259.80	276.30†	+0.600	4.96
FIDELITY INVESTMENT SERVS LTD Callfree: Private Clients: 0800 414 181				
Cash Fund				
Cash Fund	100.00	100.00	.	6.10
Bond Funds				
Gilt & Fxd Int	27.64	27.73†	+ 0.03	7.21
Intl Bond	29.27	30.38†		5.52
Income Funds				
High Income	24.91	26.19†	+ 0.08	5.51
Income Plus	118.00	125.50	+ 0.60	4.22
Amer Eq Inc	53.70	58.90†	- 0.33	1.55
European Income	44.29	47.10	- 0.11	2.44
Far East Inc	64.59	68.67	- 0.02	2.40
Global Convertible	23.76	25.31	- 0.02	2.76
UK Div Gth	27.20	28.93	+ 0.06	2.24
Equity Funds				
ASEAN	58.50	62.40†	- 0.70	..
American	280.10	297.00†	- 2.10	..
Amer Spec Sits	153.70	164.00	- 2.90	...
Japan Smaller Cos	34.25	36.54	+ 0.19	
European	190.80	202.90†	- 0.80	
European Opps	68.25	72.57	- 0.09	
Global Priv	27.31	29.04	- 0.10	...
UK Growth	104.50	111.20	+ 0.10	..
Growth & Inc	155.40	165.30	+ 0.60	2.83
Intl PEP	41.60	44.24	- 0.10	..
Japan Spec Sits	82.54	87.90	+ 0.06	..
Japan	177.70	189.20	+ 0.10	...
Managed Intl	308.40	328.70	- 2.10	..
Moneybuilder	57.69	61.34	- 0.15	.
Recovery	49.45	52.58	..	.
South E Asia	159.20	169.90	- 1.90	..
Special Sits	595.30	633.00	- 1.90	.
Specialist Funds				
Cash Accum Units	111.70	111.70	+ 0.02	6.10
FLEMING PRIVATE FUND MGMT LTD 0171 814 2700				
Balanced #	138.40	141.20	+ 0.70	2.32
Inc Pfolio #	88.67	90.39	+ 0.35	3.49
Cap Pfolio	148.40	150.90		1.50
General Opps	128.40	129.60†	+ 0.60	3.50
Growth Inc	32.68	33.40†	+ 0.14	1.40
Private Portfolio	433.50	443.30	+ 2.80	1.92
FOREIGN & COLONIAL UNIT MGT Enq 0171 454 1434 Dlg 01277 261 610				
European	121.40	128.60		0.61
Emrg Asian	149.90	159.30†	- 0.50	..
High Income	20.88	22.19†	+ 0.05	10.14
UK Growth	114.00	122.30	+ 0.30	2.59
UK Income	103.80	110.70†	+ 0.40	4.50
US Smaller Cos	357.90	383.70†	- 1.70	..
FOSTER & BRAITHWAITE FUND MANAGEMENT LTD 0171 407 5966				
-do- Inv Tst Inc	76.50	80.44	- 0.05	4.23
Investment Trust	97.54	102.57	- 0.10	.
UK Smaller Cos	91.47	96.18	- 0.19	0.99

	Sell	Buy	+/-	Yld %
FRAMLINGTON UNIT MGMT LTD Enq 0171 330 6590 Dealing 0345 775511				
American Growth	69.75	74.37	- 0.27	...
-do- Accum	69.75	74.37	- 0.27	...
Amer Smllr Cos	588.20	629.10	- 5.90	...
-do- Accum	600.90	642.70	- 6.00	..
Capital Tst	333.80	354.80†	- 0.30	1.50
-do- Accum	484.50	515.30†	- 0.40	1.50
Contl Smllr Cos	58.32	62.14	- 0.11	0.50
-do- Accum	61.54	65.58	- 0.10	0.50
Convertible	131.30	139.60	+ 0.20	5.30
-do- Accum	270.70	287.90	+ 0.50	5.30
Emerging Markets	62.88	67.17	- 0.49	...
-do- Accum	62.93	67.23	- 0.49	.
European	125.80	132.50	- 0.40	0.31
-do- Accum	131.50	138.38	- 0.50	0.31
Extra Income	356.70	379.30	+ 0.70	3.89
-do- Accum	547.70	582.50	+ 1.20	3.89
Financial	140.40	150.80†	- 0.10	0.52
-do- Accum	148.60	159.70†	- 0.20	0.52
Gilt Trust	63.00	64.98†	+ 0.15	8.42
-do- Accum	92.77	95.68†	+ 0.20	8.42
Health Fund Inc	190.70	203.60	- 2.30	..
-do- Accum	190.70	203.60	- 2.30	...
Income & Growth	206.50	219.70	+ 0.60	3.88
-do- Accum	316.70	338.90	+ 0.90	3.88
Intl Growth	389.30	415.50†	- 3.00	...
-do- Accum	432.30	461.50†	- 3.20	.
Japan & Gen	173.40	184.90	+ 0.10	.
-do- Accum	175.20	186.80	+ 0.20	.
Monthly Inc	176.40	187.50†		3.69
Managed Port Inc	111.10	116.90	- 0.10	2.04
-do- Accum	119.20	125.50	- 0.10	2.04
Quarterly Income	53.42	57.24	+ 0.12	4.56
-do- Accum	58.69	62.89	+ 0.15	4.56
Recovery	343.40	367.20	- 1.80	0.15
-do- Accum	405.40	433.40	- 2.30	0.15
UK Growth	58.59	62.63	+ 0.13	2.53
-do- Accum	62.09	66.36	+ 0.14	2.53
FRIENDS PROVIDENT UNIT TRUSTS Dealing 01705 881330 Enq 01705 881340				
FP American	57.46	54.73†	- 0.45	0.55
FP Am Smllr Cos	150.40	160.80	- 1.30	...
FP Asian Growth	248.80	266.00	- 2.70	..
FP Australian	345.80	370.80	- 0.10	..
FP Equity Dist	398.50	425.00†	+ 0.70	2.59
-do- Accum	867.10	922.40†	+ 1.80	2.59
FP Euro Gth	234.70	249.60	+ 1.40	0.20
-do- Accum	255.10	271.30	+ 1.50	0.20
FP Intl Bond	59.51	62.97	+ 0.08	4.76
FP Intl Gth Dist	39.51	35.76†	- 0.02	0.52
-do- Accum	48.94	52.23†	- 0.04	0.52
FP Pac Basin Acc	197.50	211.10†	- 1.30	.
FP Income	55.78	59.49	- 0.03	4.64
-do- Accum	184.00	196.20	- 0.10	4.64
FP Jap Smllr Cos	295.40	315.00	+ 1.30	...
FP Monthly Dist	71.96	76.79†	+ 0.21	5.53
FP Stlg Deposit	100.50	100.50†	. .	6.25
FP Tokyo	76.91	82.03	+ 0.19	...
FP UK Focus	36.64	39.39†	+ 0.05	2.80
FP UK Growth	180.00	192.00	+ 0.40	2.77
-do- Accum	353.40	376.90	+ 0.60	2.77
Stewardship Dist	358.00	380.80†	+ 0.80	1.91
-do- Accum	445.70	474.10†	+ 1.00	1.91
Stwdshp Inc Dist	72.84	77.48	+ 0.01	3.75
-do- Accum	97.01	103.20	+ 0.10	3.75
N Am Stshp Dist	110.70	117.70	- 1.30	0.86
-do- Accum	118.20	125.70	- 1.30	0.86
FP Managed Portfolio Service				
Capital Gwth Acc	112.10	119.20†		1.09
Oper Cap Gth Acc	116.90	124.30†	- 0.20	0.10
Cap Gth Inc Inc	108.30	115.20	. .	2.27
Cap Gth Inc Acc	112.10	119.20	...	2.27
Opn Cp Gth Ic Ic	112.80	119.90	+ 0.30	3.36
Opn Cp Gth Ic Ac	117.10	124.50	+ 0.30	3.36
GA UNIT TRUST MGRS LTD 0345 581 108/7				
GANDA	254.80	269.50†	+ 0.20	2.29
Cash	49.31	50.05†	+ 0.01	5.32
Growth Portfolio	79.31	84.07	+ 0.10	0.98
Income Portfolio	64.73	68.45†	+ 0.09	4.50
GEM DOLPHIN INV MGRS LTD 0171 238 6441				
Special Sits	201.00	215.00	- 2.50	1.58
Dividend	90.85	96.95	+ 0.05	3.86
Inf Gth & Inc	228.50	244.40	+ 0.40	3.18
UK & Gen	46.27	49.49	+ 0.38	2.12
Fund of Funds	67.41	72.10†	+ 0.15	.
GT UNIT MANAGERS LTD Inv 0800 212274 Dealing 0171 626 9431				
Amer Spec Sits	213.70	228.60	- 1.10	
European	607.40	649.10	+ 0.30	0.28
Euro Eq & Bd Inc	49.92	53.10†	+ 0.08	5.11
-do- Accum	54.34	57.79	+ 0.06	5.11
Far East & Gen	250.70	268.20	- 0.80	.
Germany	119.80	126.90†	- 0.30	
High Yield #	48.79	51.67†	+ 0.17	8.24
-do- Accum #	51.29	54.15	+ 0.18	8.24
Income Inc	165.80	177.40	+ 0.30	4.43
-do- Accum	182.90	195.70	+ 0.30	4.43
International	348.10	372.30	+ 0.10	.
Intl Income	86.77	91.96	- 0.25	3.32
Japan & General	430.40	458.20	- 0.60	.
Korean Securities	69.77	74.62	- 0.46	..
Orestl Acc	132.40	141.70	- 0.80	0.24
Smllr Cos Div Inc	44.95	48.08	- 0.05	4.20
-do- Accum	49.64	53.09	- 0.06	4.29
UK Capital Inc	178.40	190.80	+ 1.20	1.50
UK Capital Acc	314.50	336.40	+ 2.10	1.50
UK Spec Sits	91.23	97.58†	+ 0.24	1.33
US & General	165.70	175.98	- 0.70	
Wwide Spec Sits	146.70	156.98	- 0.30	.
GARTMORE FUND MANAGERS 0171 782 2000 Dlgs only: 01277 264 421				
UK Growth Funds				
British Growth	54.26	58.02	+ 0.39	1.83
Cash Trust	140.78	140.78†	+ 0.01	6.13
Practical Inv Inc #	116.68	124.79	- 0.01	2.74
-do- Accum #	273.83	292.87	- 0.01	2.74
UK Index	167.30	182.11	+ 0.27	2.98
UK Smaller Cos	143.15	153.10†	+ 0.07	0.60
Income Funds				
Extra Yield	23.99	24.86†	+ 0.03	8.41
High Income	33.45	35.78†	+ 0.03	5.28
UK Equity Income	145.12	155.21	+ 0.37	2.81
Global Bond	29.86	30.93	- 0.03	5.11
International Funds				
Emerging Markets	41.52	44.41	- 0.34	..
Global Managed	137.33	146.17†	- 0.40	1.51
Gold & Intl Res	100.50	107.49	+ 0.66	.
Global Utilities	138.24	147.68	+ 0.11	1.48
Overseas Funds				
American	170.34	181.64	- 1.90	0.88
European	114.88	121.86	- 0.43	0.97
Euro Sel Opps	171.56	182.00	- 0.81	
Amer Emerging	134.83	144.27	- 2.11	.
Hong Kong	138.80	148.58	- 2.59	1.94
Japan	235.33	240.22	+ 0.02	.
Pacific Growth	206.51	220.87	- 2.12	..
Gartmore Pensions Strategy Funds				
Managed Equity	228.92	228.92†	- 0.02	2.14
Long Term Bal	250.72	250.72†	+ 0.08	3.13
Med Term Bal	209.67	209.67†	- 1.94	3.31
UK Equity	264.81	264.81†	+ 0.75	2.51
UK Emerging Cos	153.38	153.38	+ 0.15	2.05
American	276.58	276.58	- 2.67	1.13
Japan	119.12	119.12	- 0.47	
European	298.39	298.39	- 1.07	0.98
Index Linked Gilt	179.39	179.39	+ 0.71	2.70
Fixed Interest	168.99	168.99†	+ 0.47	8.44
Amer Emerging	323.67	323.67	- 4.71	...
Pacific	230.06	230.06	- 3.26	0.76
Emerging Mkts	112.63	112.63	- 1.02	0.78
Index Strat Japan	140.57	140.57	+ 0.07	0.21
-do- Pacific Bsn	177.70	177.70	- 2.18	1.47
-do- Cont Europe	164.67	164.67	- 0.19	2.00
Index Strat USA	159.41	158.47	- 0.80	1.93
Gartmore Personal Pension Funds				
Managed Equity	107.86	114.77	- 0.01	
Med Term Bal	100.84	107.27	+ 0.21	.
Long Term Bal	112.68	119.87	+ 0.03	
UK Equity	122.54	130.36	+ 0.37	..
UK Emerging Cos	71.90	76.49	+ 0.08	
American	128.34	136.53	- 1.32	..
Japan	57.00	60.64	- 0.24	..
European	124.01	131.92	- 0.48	.
Fixed Interest	84.88	90.30	+ 0.25	..
Index Linked Gilt	79.65	84.73	+ 0.33	..
Deposit	83.42	88.74	..	.
Broker Unit Trusts				
BWH Intl	146.61	154.33	+ 0.27	0.55
BrcWf Gth Port Inc	66.84	70.54	+ 0.13	0.60
-do- Inc Port Inc	58.68	61.93†	+ 0.24	3.50
-do- Wwide Port	56.38	59.50	- 0.03	0.10
Shaw Utilities	66.32	69.98†	+ 0.88	2.57
GLOBAL ASSET MANAGEMENT GAM Sterling Management 0171 493 9990				
Stlg & Intl Inc	578.42	618.40	.	2.24
-do- Accum	644.43	685.56	.	2.24
European Inc	157.19	166.98		1.29
Amalgam Inc	150.65	159.58		
N America Inc	342.27	364.12		0.73
Far East Inc	358.27	381.14		.
-do- Accum	371.06	394.75		.
UK Divid Inc	184.00	195.74	.	3.38
GOVETT (JOHN) UNIT MGMT LTD 0171 378 7979 Dealing: 0171 407 7888				
UK Equity Inc	98.05	104.86	+ 1.01	4.40
UK Small Cos	56.78	60.72	- 0.03	0.96
British Growth	62.42	66.75	+ 0.36	2.59
American Gwth	231.75	247.85	- 6.28	..
Japan Gwth	64.97	69.48	+ 0.36	
Greater China	174.16	186.26	- 1.99	0.44
Pacific Strategy	145.05	155.13	- 1.00	0.33
European Gwth	93.49	99.86†	+ 0.15	0.73
Intl Growth	156.14	166.99	- 1.04	
US Index (£)	15.7462	16.5911	-0.0387	4.60
FT-SE Mid 250 Ind	80.13	85.69	- 0.52	2.33
Monthly Income	39.92	42.61†	+ 0.24	8.00
MIS Unit Trust Dealing: 071 865 0033				
Gvd UK Index (£)	12.4361	13.1288	+0.0525	4.90
GRANVILLE UNIT TST MGMT LTD 0171 488 1212				
Small Cos	98.65	104.95		1.46
GUARDIAN UT MGRS LTD 0171 538 9668				
European	516.50	551.80	+ 4.20	0.50
Gilt & Fixed	128.50	137.30	+ 0.40	5.71
Growth Equity	371.60	397.00	+ 1.00	1.50
Income Trust	143.90	153.70	+ 1.30	3.30
International	190.70	203.70	- 0.10	0.22
Japan Trust	120.80	129.00	- 0.30	
Nth American	311.50	332.70†	- 1.80	
Pacific	524.40	560.20†	- 4.70	0.14
Guardbuil	560.40	598.70	+ 2.00	1.67
GUINNESS FLIGHT UT MGRS LTD 0171 522 2129				
EMU Trust	105.47	108.49	- 0.05	6.47
Global High Inc	98.16	102.93†	- 0.14	6.34
Corporate Bond	103.96	107.92	+ 0.06	6.32
Eqty & Bond Inc	107.92	114.75†	+ 0.19	4.79
European Growth	111.00	118.02	+ 0.15	.
Intl PEP Trust	64.16	68.22	+ 0.35	.
Equity Inc	128.26	136.37†	+ 0.23	3.81
-do- Accum	182.51	194.06	+ 0.33	3.81
Recovery	351.10	373.20†	+ 1.80	2.00
-do- Accum	411.50	437.50	+ 2.20	2.00
St Vinc High Inc	124.93	126.80	- 2.74	6.81
UK Emerg Cos	261.40	278.00†	+ 2.80	2.08
UK Smlr Cos	358.60	364.90	+ 1.10	2.60
Glob Priv Tst	94.92	100.92†	+ 0.48	1.45
-do- Accum	96.60	102.81	+ 0.49	1.45
Inc Share Tst	89.94	95.63	- 0.22	7.78
HALIFAX UT MGMT LTD Dealing: 0171 220 5050				
Growth	28.92	30.66	+ 0.03	1.80
Growth Acc	29.23	31.05	+ 0.03	1.99
Income	28.84	30.58†	- 0.05	4.58
Income Acc	29.56	31.34	- 0.04	4.58
HAMBROS UNIT TRUST MGRS LTD Enquiries: 01277 227 300 Dealing: 01277 690 390				
Model Ptflio	215.00	226.00	+ 0.40	2.54
Smaller Cos	33.36	35.49	+ 0.08	1.35
HENDERSON TOUCHE REMNANT Enquiries: 01277 263 200 Dealing: 01277 234 772				
UK Funds				
Special Sits	330.16	353.27	+ 0.50	1.33
Best of British	65.76	69.90†	+ 0.18	2.75
UK Smaller Cos	135.69	145.86	+ 0.03	1.70
High Income Funds				
Income & Growth #	288.54	307.06	+ 0.58	3.62
-do- Accum #	787.92	839.09	+ 1.60	3.62
High Income	325.18	347.61†	+ 0.68	4.51
Extra Income #	286.17	304.34	+ 1.85	5.08
Pref & Bond	47.17	48.75†	- 0.02	8.50
International				
International	283.77	302.06†	- 2.65	0.42
Global Bond	54.97	58.35	- 0.15	5.47
Intl Port Tst	88.53	94.68	- 0.09	0.59
Global Tech	235.43	251.18†	- 6.77	..
Overseas Funds				
Asian Enterprise	169.17	180.91	- 1.81	0.65
European	520.56	551.82†	- 2.39	0.71
European Income #	83.38	88.22	- 0.34	1.95

	Sell	Buy	+/-	Yld %
Euro Smlr Cos	158.69	170.18†	- 0.17	0.65
Eur Sp Sits	76.18	81.35†	- 0.33	1.09
-do- Accum	81.61	87.14	- 0.35	1.09
Japan Trust	212.50	226.77	- 0.65	
Japan Special Sits	209.50	223.49†	- 0.19	...
Pacific Smlr Cos	222.37	237.93†	- 2.13	0.09
North American	268.61	285.21	- 2.17	0.29
American Smaller	134.03	143.27†	- 1.92	..
HILL SAMUEL UNIT TST MGRS 0181 686 4355				
British	107.60	112.67	- 0.81	2.61
Capital	184.55	193.24	+ 0.02	1.49
Dollar	422.87	442.50†	- 4.97	.
Enterprise Gth	359.05	377.02	+ 1.19	1.29
European	243.67	254.52	- 0.94	0.44
Far East	298.10	312.15	- 2.63	...
Financial	917.11	960.32†	+ 0.41	1.77
Gilt & Fxd Int Inc	25.76	26.79†	+ 0.03	6.67
High Yield	107.44	112.58	+ 0.29	3.84
Income & Growth	150.60	157.70†	+ 0.55	3.16
International	269.36	282.05	- 1.40	0.03
Japanese General	202.11	211.84	+ 0.20	..
Japan Tech	88.16	92.31	- 0.84	0.09
Nat Resources	74.88	78.20†	- 0.89	...
Portfolio	77.05	80.66†	+ 0.04	1.38
Smaller Cos	139.79	146.38†	+ 0.24	1.18
Special Sits	172.82	180.96	+ 0.63	1.08
UK Emerging Cos	103.15	108.01	+ 0.18	0.92
US Smaller Cos	118.24	123.82	- 0.74	..
HSBC UNIT TRUST MGMT LTD Advisers: 0800 181 890 Investors: 0800 289 505				
UK Funds				
Balanced #	107.10	114.30†	+ 0.40	5.89
Capital	843.10	886.30†	- 0.80	2.25
Income #	804.50	845.10	+ 2.80	5.19
Footsie Fund	58.98	59.28	+ 0.13	2.79
W'wide Index	111.90	118.40	+ 0.10	2.12
UK Index	151.30	160.10	+ 0.40	2.89
International Funds				
American Growth	535.50	569.40	- 2.20	0.37
American Index	239.50	253.40	- 1.30	1.33
European Growth	120.90	128.80	- 0.20	0.16
Eurotrack 100	174.50	184.70	. .	1.05
Global Bond	22.41	23.85	- 0.02	5.24
Japan Growth	274.20	292.50†	- 0.80	...
Japan Index	75.21	79.59	+ 0.12	0.21
Japan Smlr Cos	30.29	32.38	+ 0.06	.
Far Eastern Funds				
Asian	56.55	60.35	- 0.63	0.19
Hong Kong Gwth	111.00	118.50	- 1.80	1.35
Spore & Mlysn Gth	71.31	76.10	- 0.14	.
Tiger Index	193.40	204.70	- 1.40	1.10
INVESCO FUND MANAGERS LTD 0171 626 3434 Dealing: 0800 010 733				
UK Specialist Trusts				
UK Smaller Cos	38.18	39.69	+ 0.16	0.71
General Funds				
Managed	78.04	81.12†	- 0.01	1.38
Rupert Child Fnd	92.13	95.77	+ 0.43	2.33
UK Growth	64.07	66.60†	+ 0.26	2.24
High Income Funds				
UK Extra Inc	83.15	86.43	+ 0.30	6.79
Gilt & Fixed Int	26.82	27.87†	+ 0.02	7.92
UK Inc & Gwth	42.93	44.63†	+ 0.23	3.43
UK Income	335.70	349.00†	+ 1.40	5.04
Overseas Growth Funds				
American Growth	54.87	56.92	- 0.13	0.23
Amer Smllr Cos	132.30	137.50	- 0.60	..
-do- Accum	133.70	139.00	- 0.70	...
Europe Gth	160.30	167.00	- 0.90	..
-do- Accum	186.80	193.80	- 0.90	.
Euro Smaller Cos	33.63	34.98†	- 0.08	...
French Growth	81.95	85.19	+ 0.35	0.25
-do- Accum	87.92	91.39	+ 0.37	0.25
H Kong & Chna	80.99	84.19	- 1.19	1.42
Intl Growth	60.16	62.54†	- 0.06	0.55
-do- Accum	61.00	63.41†	- 0.06	0.55
Japan Gth	30.36	31.56	+ 0.02	...
-do- Accum	30.36	31.56	+ 0.02	..
Japan Smaller Cos	38.03	39.53	+ 0.24	..
Glob Emg Mkts	88.89	92.48	- 0.90	..
-do- Accum	89.52	93.08	- 0.90	..
SE Asia	307.30	319.40	- 3.19	0.03
Overseas Income Funds				
Intl Bond	55.57	57.25	+ 0.01	6.05
JOHNSON FRY UNIT TRUST MGRS LTD Enq 01277 227300 Dealing 01277 261610				
ector Value Inc	94.85	99.85	- 0.06	5.01
ector Value Gwth	94.87	100.80	- 0.10	2.00
JUPITER UT MGRS LTD 0171 581 3020				
World Health	184.80	196.80	- 0.40	..
Income	180.71	192.24	+ 0.78	3.17
UK Growth	69.81	74.05	+ 0.24	0.47
International	79.16	84.21	- 0.12	0.07
Ecology	88.92	94.59†	- 0.27	1.14
European	143.79	152.65	- 0.72	.
Far Eastern	287.80	305.80	- 0.80	.
KLEINWORT BENSON UNIT TRUSTS Dealers: 0171 956 7354				
Income Trusts				
Bond Income	99.12	102.60	+ 0.20	7.50
Gilt Yield	117.90	124.40	+ 0.40	6.83

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	Sell	Buy	+/-	Yld %
Global Income	212.80	226.40†	- 0.30	3.83
High Yield	143.30	152.40†	+ 0.40	5.86
-do- Accum	452.30	481.20†	+ 1.40	5.86
Smlr Cos Div	54.41	57.88†	+ 0.07	2.96
Capital Growth Trusts				
Amer Smlr Cos	117.90	125.40	+ 1.70	
Asian Growth	308.80	328.50†	+ 0.90	0.25
-do- Accum	362.90	388.10†	+ 1.10	0.25
North American	91.73	97.58	- 0.21	0.24
European Special	119.10	126.70	- 0.50	0.19
European	159.30	169.50	- 0.30	0.46
-do- Accum	209.90	223.30	- 0.40	0.46
Global Eqty Inc	109.00	115.70	- 0.20	2.23
Japan	398.70	424.10	- 2.20	...
Japanese Special	226.90	241.40	- 0.50	...
Smaller Cos	119.10	126.70	.	1.17
UK Equity Growth	43.36	46.13	+ 0.73	1.80
UK Index Inc	299.00	302.00†	+ 0.30	3.60
Birchin Tst	98.46	106.10	+ 0.40	2.83
-do- Accum	98.46	106.10	+ 0.40	2.83
LAURENCE KEEN UNIT TRUST MGMT 0171 407 5966				
Bridge Income	271.29	288.61†	+ 0.49	5.36
Inc & Growth Inc	58.79	62.54	- 0.07	4.37
Smaller Cos	65.79	69.99†	+ 0.29	1.44
LAURENTIAN UNIT TST MGMT LTD Enq: 01452 371 500 Dlg: 01452 371 623				
Growth Trust	269.10	286.20	+ 2.20	1.88
High Income	112.00	119.10	+ 0.50	4.36
International	99.79	106.10	- 0.10	0.56
Recovery Trust	69.78	74.23†	+ 0.18	1.49
European Trust	80.22	85.34	- 0.02	0.89
Japanese Trust	39.70	42.23	+ 0.12	..
American Trust	99.68	106.00†	- 1.30	
Managed	68.16	72.51	+ 0.06	0.67
Cash	51.19	51.19	+ 0.01	5.02
LAZARD UNIT TST MGRS LTD 01277 690 432				
UK Cap	399.30	423.70	+ 0.40	2.42
UK Inc/Gth	430.00	458.20	+ 1.30	3.06
UK Income	297.90	316.10	+ 0.60	3.80
UK Sm Cos	254.50	271.00		1.82
Euro Gwth	139.50	147.50	- 0.30	.
N Amer Gwth	104.20	110.60	- 0.50	0.22
Japan Growth	61.00	64.72	- 0.06	.
Money Mkt	127.355	127.355		0.000
LEGAL & GENERAL (UT MGRS) LTD Enquiries: 01277 227 300 Dealing: 01277 690 395				
Equity Dist	518.40	551.50	+ 1.60	2.65
-do- Accum	£10.48	£11.13	+ 3.00	2.65
Equity Income #	101.90	108.40	+ 0.40	4.38
UK Tactical Allocln	61.03	64.61	+ 0.18	4.38
European	126.50	134.60	+ 0.10	1.68
Far Eastern	209.10	222.40†	- 1.30	.
Fixed Interest	52.73	58.07	+ 0.09	7.33
Gilt	89.69	95.11†	+ 0.27	6.46
Global Growth	75.42	80.23	- 0.24	0.36
Intl Bond	54.10	57.43	- 0.01	4.68
Japanese	71.54	76.11†	- 0.29	.
North American	171.90	182.90	- 0.60	0.42
Pacific Growth	163.90	170.50†	- 1.00	0.22
UK Index	67.79	71.55†	+ 0.14	3.13
UK Recovery	101.10	107.60†	+ 0.40	1.96
UK Smaller Cos	137.50	146.30	. .	1.47
US Index	71.40	75.36	- 0.34	1.47
European Index	80.78	85.26	- 0.01	2.16
Japan Index	38.45	40.58	+ 0.03	..
Worldwide	87.87	93.48†	- 0.02	1.58
LINCOLN NATIONAL 0181 902 8876 Dealing: 0800 282 821				
Growth	52.57	56.22	+ 0.06	2.17
Income	61.96	66.27	+ 0.25	3.09
Far East	50.68	54.21	- 0.27	.
North American	124.70	133.39	- 2.50	
Global	102.40	109.50	- 0.80	0.19
European	89.66	95.91	- 0.15	0.62
Japan	99.51	106.40†	. .	
Intl Currency Bd	60.78	64.39†	- 0.03	4.33
SE Asia	97.06	103.80	- 0.70	
UK Cap Growth	95.74	102.40†	+ 0.50	1.79
LLOYDS BK UNIT TST MGRS LTD Helpdesk: 01634 834 338 Dealing: 01634 834 313				
Balanced	362.40	385.60†	+ 0.80	2.75
-do- Accum	846.00	900.00	+ 2.00	2.75
Contl Euro Gth	68.83	72.46†	+ 1.13	1.34
-do- Accum	74.07	77.97	+ 1.21	1.34
Extra Inc	272.50	289.90	+ 1.00	4.08
-do- Accum	720.80	766.70	+ 2.70	4.08
FTSE 100 Inc	108.10	115.10	+ 0.20	2.63
FTSE 100 Acc	110.00	117.10	+ 0.20	2.63
German Gth	131.30	138.20	+ 0.60	..
-do- Accum	137.60	144.90	+ 0.50	...
Growth Port	581.70	618.90	- 7.70	0.13
-do- Accum	599.00	637.30	- 7.90	0.13
High Interest Inc	98.69	100.20	+ 0.10	7.90
High Interest Acc	98.69	100.20	+ 0.10	7.90
Hi Reserve Inc #	104.80	111.50	+ 0.20	6.79
Hi Reserve Acc #	107.40	114.30	+ 0.20	6.79
Income	510.60	543.20†	+ 1.70	3.59
-do- Accum	£14.18	£15.09	+ 5.00	3.59
Income Port	534.90	569.10†	+ 5.60	4.58

	Sell	Buy	+/-	Yld %
-do- Accum	582.90	620.20	+ 6.10	4.58
Japan Growth	105.60	112.40	+ 0.10	...
-do- Accum	106.00	112.80	+ 0.20	. .
Master Trust	61.84	65.58	+ 0.08	1.24
-do- Accum	70.03	74.50	+ 0.08	1.24
N American Gen	210.20	223.70	- 1.20	0.60
-do- Accum	243.10	258.70	- 1.30	0.60
NAm Sm Co Rec	169.90	180.60	..	..
-do- Accum	173.40	184.50	...	..
Pacific Basin	248.10	261.90	-10.20	0.45
-do- Accum	261.50	278.20	-10.90	0.45
Small Cos Rec	426.40	451.00†	+12.80	1.86
-do- Accum	583.50	614.30	+17.00	1.86
UK Growth	91.79	97.65	+ 0.25	2.18
-do- Accum	113.00	120.30	+ 0.30	2.18
Worldwide Gth	326.40	347.30	- 0.20	...
-do- Accum	481.50	512.30	- 0.39	. .
LONDON & MANCHESTER TST MGMT 01392 282 673				
American	75.67	81.67	- 0.56	0.40
General	95.37	102.32†	+ 0.22	2.40
Income	67.62	72.55	+ 0.14	5.50
International	67.09	71.98	- 0.21	0.50
Japan	55.22	59.24	- 0.06	..
Tst of Inv Trusts	69.56	74.63†	- 0.14	1.30
M & G SECURITIES Cust Svcs/Unit Dlg: 01245 390 390				
Amer & General	452.80	478.80	- 1.70	0.41
-do- Accum	565.30	597.70	- 2.10	0.41
Amer Recovery	498.40	527.10†	- 5.80	0.44
-do- Accum	574.20	607.30†	- 5.80	0.44
Amer Smllr Cos	140.90	149.00	- 0.60	...
-do- Accum	143.90	152.20	- 0.60	...
Australasian	157.30	166.30	- 1.10	2.67
-do- Accum	194.10	205.20	- 1.30	2.57
Capital	885.40	938.30	+ 2.40	2.85
-do- Accum	1025.96	1085.90	+ 2.70	2.85
Charifund	716.60	723.80†	+ 1.80	5.87
-do- Accum	3522.70	3558.00†	+ 8.80	5.97
Commodity	397.70	420.60	- 1.30	0.46
-do- Accum	585.70	619.50	- 1.90	0.46
Compound Gth	1015.40	1073.80†	+ 4.00	2.90
-do- Accum	1092.40	1155.40†	+ 4.40	2.89
Dividend	43.20	45.70	+ 0.20	4.35
-do- Accum	184.20	194.90	+ 1.00	4.35
Equity Income	339.80	359.40	+ 0.10	4.95
-do- Accum	451.10	476.90	...	4.95
Euro & General	528.90	559.20	+ 1.00	1.22
-do- Accum	674.10	712.90	+ 1.40	1.22
Euro Dividend	73.86	78.10	...	3.82
-do- Accum	91.10	96.39	...	3.92
Extra Yield	434.10	459.10	+ 2.40	4.90
-do- Accum	1406.00	1487.00	+ 7.90	4.90
Far Eastern	338.30	357.80	- 1.40	0.55
-do- Accum	451.20	477.30	- 1.80	0.55
Fund of Inv Tsts	644.50	681.80	- 0.20	1.91
-do- Accum	1215.90	1286.00	- 0.40	1.91
General	64.50	68.20	+ 0.30	3.86
-do- Accum	184.00	194.50	+ 0.80	3.86
Gilt Income	61.39	61.47	+ 0.24	7.20
-do- Accum	175.64	175.88	+ 0.69	7.28
Gold	64.30	68.00	+ 0.10	1.00
-do- Accum	76.20	80.86	+ 0.10	1.00
High Income	30.80	32.60	+ 0.20	4.60
-do- Accum	126.45	133.88	+ 0.68	4.60
Intl Growth	80.50	85.10	+ 0.20	0.93
-do- Accum	141.50	149.60	+ 0.40	0.93
International Inc	101.40	107.28†	+ 0.10	4.17
-do- Accum	156.70	165.70†	+ 0.10	4.17
Japan & Gen	39.90	42.20†	....	...
-do- Accum	42.80	45.30†	. .	.
Japan Smlr Cos	141.00	149.10†	+ 0.70	
-do- Accum	142.00	150.20†	+ 0.70	
Managed Gwth	24.70	26.10	. .	1.80
Managed Income	28.40	29.80†	.	4.38
Midland	58.90	62.30†		3.45
-do- Accum	201.90	213.90†	.	3.45
Pension Ex	986.40	1011.10†	+ 4.10	4.27
Recovery	44.40	46.90	+ 0.20	2.66
-do- Accum	73.90	78.20	+ 0.40	2.66
Second General	71.70	75.80	..	3.75
-do- Accum	188.50	199.30	..	3.75
Smaller Cos	68.80	72.80	- 0.90	3.29
-do- Accum	138.80	146.80	- 1.80	3.29
Sterling Hi Inf	25.03	25.12†	+ 0.04	7.70
Treasury	25.09	25.14†	+ 0.01	6.35
Trustee	42.10	44.50†	+ 0.10	4.50
-do- Accum	176.00	186.30†	+ 0.40	4.50
MGM UNIT MANAGERS LTD Dealing: 01277 261 010 Enq: 01903 204 631				
European Growth	86.23	91.73†	+ 0.09	1.40
Intl Bond	65.27	68.59†	+ 0.05	5.54
Intl Equity Growth	76.93	81.43†	- 0.17	0.74
N Amer Growth	114.75	121.88	- 0.70	0.92
Special Sits Growth	23.36	24.84	+ 0.07	2.33
UK Growth	402.70	428.49†	+ 0.94	2.80
-do- Accum	539.42	573.85	+ 1.27	2.80
MW JOINT INVESTORS LTD 01620 825867				
Balanced Fd #	1370.80	1391.10†	...	3.09
Income #	1003.70	1019.20	. .	4.20
MALDON UNIT TRUST MGRS LTD 0131 222 4242				
Maldon General	155.20	159.10	.	3.80

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	Sell	Buy	+/-	Yld %
MARKS & SPENCER UNIT TRUST LTD 01244 680 066				
M & S Inv Ptflio	162.90	171.50	- 0.06	2.12
-do- Accum	189.50	199.50	- 0.06	2.12
UK Sel Ptflio	142.70	150.20	+ 0.20	2.48
-do- Accum	167.90	176.70	+ 0.20	2.48
MARLBOROUGH FUND MGRS LTD 01204 364 842				
Managed Tst	70.76	75.28†		3.87
MARTIN CURRIE UNIT TRUSTS LTD 0131 479 4846				
Intl Income	75.78	80.45	+ 0.15	4.14
European	89.64	95.16	+ 0.09	1.20
Income #	76.33	81.03†	+ 0.23	5.00
Nth American	75.26	79.89	- 0.63	0.58
Far East	160.90	170.80	- 1.30	0.11
Japan	56.99	60.50	- 0.27	.
Emrging Mkts	81.34	86.99	- 0.66	0.02
Intl Growth	114.40	121.40†	- 0.40	0.57
UK Growth	104.50	110.90†	+ 0.30	1.66
UK Smlr Co	50.11	53.20†	- 0.08	1.38
Asian Opps Fd	35.07	37.51	- 0.47	0.09
Glob Gwth PEP	54.01	57.33†	+ 0.03	0.49
MAYFLOWER MANAGEMENT CO LTD 0171 407 5966				
Income	438.77	466.78	+ 1.17	3.81
Global Inc	72.80	77.45	+ 0.08	3.61
Brit Leaders	377.30	401.38	+ 1.88	1.75
Intl Leaders	211.05	224.52	- 0.68	1.38
PAM Mg Bal Gth	68.06	68.63	+ 0.04	0.76
MERCURY FUND MANAGERS LTD Dealing: 0171 280 2860				
American	226.50	238.90	- 1.00	.
-do- Accum	242.00	256.40	- 1.10	.
American Opps	108.10	115.30†	- 0.80	.
-do- Accum	109.40	116.70†	- 0.90	
British Blue Chip	85.16	90.47†	+0.320	2.66
-do- Accum	107.80	114.40†	+0.490	2.66
Cash	100.30	100.30†	. .	6.33
-do- Accum *	142.40	142.40†		6.33
Emerging Mkts	102.10	108.80	- 1.30	0.13
-do- Accum	102.80	110.50	- 1.20	0.13
European Growth	266.10	282.50	+1.500	0.16
-do- Accum	288.80	308.60	+1.800	0.16
European Income	87.22	92.34	+0.030	3.11
-do- Accum	121.10	128.30	+0.100	3.11
General	541.70	578.20	+2.500	2.15
-do- Accum	1081.00	1149.00	+5.000	2.15
Global Bond	129.70	136.20†	+0.300	5.41
-do- Accum	163.40	171.70†	+0.200	5.41
Gold & General	197.30	212.20	+1.400	0.42
-do- Accum	203.70	219.00	+1.400	0.42
Govt Securities	93.60	96.70	+0.260	6.07
-do- Accum	187.10	192.80	+0.500	6.07
High Yield Bd	100.40	103.90	.	7.03
-do- Accum	100.40	103.90	.	7.03
Income	164.80	175.10†	+0.600	4.05
-do- Accum	265.30	281.90†	+1.100	4.05
Inc Portfolio #	103.06	109.30†	+0.300	4.80
-do- Accum #	107.60	114.10†	+0.200	4.80
Intl Opps	480.00	512.00	+0.200	0.17
-do- Accum	643.00	685.90	+0.100	0.17
Japan	163.10	173.00	- 0.10	
-do- Accum	167.40	177.80	- 0.10	
New Europe	193.70	206.60	+1.300	0.97
-do- Accum	199.70	213.00	+1.300	0.97
Pacific	108.70	115.90	- 0.90	0.88
-do- Accum	116.70	124.50	- 0.90	0.88
Recovery	324.20	345.80†	+0.800	0.75
-do- Accum	420.30	448.30†	+1.200	0.75
UK Smaller Cos	56.98	60.78	- 1.10	0.85
-do- Accum	65.05	69.39	- 1.33	0.85
Portfolio	85.46	90.70†	+0.230	2.55
-do- Accum	102.90	109.20†	+0.300	2.55
Managed Gth	105.00	109.90	+0.300	1.73
Managed Inc	110.60	114.60	+0.200	3.92
METROPOLITAN UT MGRS LTD 01707 662 233				
Eurogrowth Plus	125.06	133.04	+ 0.37	0.18
Portfolio	70.88	75.40	+ 0.07	1.59
UK Income Inc	81.55	86.75	+ 0.34	5.01
MIDLAND UNIT TRUST MGMT LTD Enq: 0345 456 123 Dlg: 0345 456 126				
Balanced	63.50	68.49†	+ 0.50	2.90
-do- Accum	68.82	72.06†	+ 0.55	2.90
British Tst	93.94	98.37	..	2.08
-do- Accum	110.20	115.30	.	2.08
Extra High Inc	68.58	71.81†	+ 0.25	8.56
-do- Accum	138.58	145.00†	+ 0.50	8.56
FT-SE 100 Acc	60.72	63.56	+ 0.14	2.60
FT-SE 100 Dist	58.09	61.67	+ 0.13	2.60
Gilt & Fxd Int	55.86	58.13	+ 0.14	6.84
-do- Accum	168.30	175.10	+ 0.40	6.84
High Yield	224.80	235.40†	+ 1.20	6.14
-do- Accum	593.10	621.00†	+ 3.00	6.14
Income	298.50	312.60	+ 1.00	3.94
-do- Accum	671.30	702.90	+ 2.10	3.94
Money Market UT	49.25	49.25†	+ 0.01	5.57
-do- Accum	79.88	79.88†	+ 0.02	5.57
Monthly Income	88.06	92.21†	+ 0.31	4.93
Midland Personal Pension Unit Trust				
British	115.30	122.50	- 0.10	1.60
European Growth	110.80	117.40	- 0.80	0.02
Gilt & Fixed	92.77	98.40	+ 0.23	5.64
Income	91.48	97.32	+ 0.35	2.63

	Sell	Buy	+/-	Yld %
Japan Growth	52.06	53.07	+ 0.12	.
Managed	74.83	79.61	+ 0.13	2.21
Money Market	90.39	95.80	+ 0.02	4.19
North American	98.56	104.50	- 0.80	0.43
Midland FSAVCS Unit Trust				
British	104.50	111.20	...	1.59
European Growth	104.10	110.40	- 0.70	0.07
Gilt & Fixed Int	87.99	93.54	+ 0.22	5.63
Income	89.73	95.46	+ 0.35	2.69
Japan Growth	49.65	52.84	+ 0.12	.
Managed	71.53	76.10	+ 0.02	2.18
Money Market	83.49	88.41	+ 0.03	4.16
North American	89.18	94.53	- 0.70	0.52
Midland Executive Pension Unit Trust				
British	104.20	110.90	..	1.58
European Growth	101.78	107.88	- 0.60	...
Gilt & Fixed Int	80.97	85.69	+ 0.29	5.75
Income	88.19	93.82	+ 0.34	2.72
Japan Growth	50.97	54.02	+ 0.12	
Managed	74.29	79.03	+ 0.12	2.19
Money Market	77.80	82.25	+ 0.02	4.23
North American	99.63	105.60	- 0.69	0.49
MILLENNIUM FUND MGMT LTD 0171 407 5965				
International (US$)	14.38	15.16	...	...
MORGAN GRENFELL INVEST FDS LTD Dealers: 0171 826 0826 Enquiries: 0171 826 0123				
American Gwth	423.90	449.10	- 5.20	...
European Gth Inc	575.00	617.20	+ 0.50	...
-do- Accum	581.20	623.90	+ 0.50	...
Intl Gwth	207.30	220.70†	- 0.10	..
UK Equity Inc	200.90	213.70†	+ 0.60	2.98
UK Ind Trckr Inc	173.00	185.00	+ 0.20	2.72
-do- Accum	208.20	222.60	+ 0.20	2.72
US Eq Ind Trk Inc	236.93	258.18	- 1.30	1.12
Japan Tracker	70.35	74.55†	+ 0.06	..
Asian Tracker	262.90	279.00†	- 1.90	0.29
Managed Inc	168.20	179.60	+ 0.38	2.16
Deposit Inc	99.74	99.74†	- 0.34	6.34
Europa	246.20	265.60	+ 1.60	...
Govets	175.70	190.70†	+ 0.40	1.69
High Income	21.24	22.52†	- 0.06	10.80
MURRAY JOHNSTONE UT MGMT 0345 090 933				
Acumen	99.61	101.80†	+ 0.19	2.51
Acumen Inc	92.17	94.22†	+ 0.10	2.51
Acumen Reserve	89.41	90.31†	- 0.09	8.24
-do- Inc	73.28	74.01†	- 0.07	8.24
Americas Growth	57.70	59.50	- 0.47	...
Cash Income	49.55	49.55†	.	5.96
Equity Income #	97.28	99.85	+ 0.25	4.89
European	75.48	77.89	+ 0.40	0.38
Smaller Cos	84.07	88.41†	+ 0.26	1.20
W'wide Eqty	67.48	69.14	- 0.13	0.39
Global Bond	45.11	45.62†	- 0.02	6.53
UK Growth	100.50	103.10	+ 0.20	2.16
Pacific Growth	104.50	108.20†	- 0.90	0.74
Japan Growth	98.47	101.10†	+ 0.80	...
NFU MUTUAL UNIT MGRS LTD Enquiries: 01277 227 300 Dealing: 01277 261 010				
Avon Equity	132.21	140.65	+ 0.57	2.58
N&P UNIT TRUST MANAGEMENT LTD 0161 237 5322				
UK Growth	79.76	84.85	+ 0.94	2.14
UK Income	115.48	122.85	+ 0.38	3.87
Higher Income	220.67	234.76	+ 1.83	5.26
Smaller Cos	87.80	93.40†	- 2.13	1.85
International	101.84	108.34†	+ 0.65	1.04
NPI INVESTMENT MGRS 0171 623 4200				
Americas Dist	114.30	121.60	- 0.90	0.30
European Dist	126.40	134.50†	- 0.30	0.20
Far East Dist	178.30	189.70	- 1.40	.
Global Care Dist	78.68	83.70	- 0.04	0.67
Oseas Dist	1061.60	1129.40	- 7.10	0.01
-do- Accum	1381.60	1470.00	- 9.30	0.01
UK Dist	375.50	399.30†	+ 1.10	2.45
-do- Accum	752.90	801.00	+ 2.10	2.45
UK Extra Inc Dist	84.80	90.21	+ 0.14	3.54
Wwide Dist	109.60	116.60†	- 0.40	0.30
Wwide Inc Dist	75.28	80.08†	- 0.13	2.29
NATIONAL WESTMINSTER UT MGRS Dlg: 01277 690 290 Admin Enq: 01277 690 396				
Europe Inc	68.07	71.84	- 0.14	1.11
Fund of Funds Inc	62.37	65.76	+ 0.03	2.29
North America Inc	59.14	62.42	- 0.98	...
UK Equity Gth Inc	62.14	65.59†	+ 0.11	2.62
-do- Accum	66.08	69.74	+ 0.12	2.62
UK General Inc	61.54	64.95†	+ 0.16	2.83
UK Gilt/Fir Int Inc	47.68	50.22†	+ 0.11	7.21
UK Income Inc	60.44	63.79†	+ 0.18	3.53
NEWTON FUND MGRS LTD Enquiries: 0500 550 000 Dealing: 0500 440 000				
American Tst	41.48	44.13†	- 0.73	2.88
-do- Accum	41.81	44.13†	- 0.73	2.88
Bond	122.62	130.16†	+ 0.04	5.79
Bridge Fund	89.77	95.58	.	2.24
Cash Income	51.10	51.10	+ 0.01	5.90
-do- Accum	66.38	66.38	+ 0.01	5.90
Distributor	97.34	103.55†	+ 0.35	3.35
European	46.62	49.70	- 0.09	..
Foundation	100.53	106.95†	+ 0.28	2.36
General	202.60	215.53	- 0.29	1.62
Global	334.32	355.66†	- 3.39	0.19
Growth	133.76	142.30†	- 0.38	2.56
Higher Income Inc	30.13	32.05†	- 0.16	4.58
-do- Accum	35.22	37.47†	- 0.19	4.58
Income	249.64	265.57†	+ 0.53	3.18
Interest	128.89	132.18†	.	2.05
Japan	24.57	26.14	- 0.07	..
Managed Tst Inc	51.79	55.09	+ 0.08	2.11
-do- Accum	55.40	58.94	+ 0.09	2.11
Oriental Inc	145.40	154.68	- 0.68	0.29
-do- Accum	140.91	143.50	- 0.66	0.24
Pers Inv Gwth	31.02	32.70	- 0.37	0.42
Royal Scottish Assurance				
Cap Hse Global Inc	79.94	85.49	+ 0.13	1.61
NORTHERN ROCK UNIT TRUST LTD 0191 285 2555				
Managed	103.70	103.70	+ 0.30	2.33
NORWICH UNION TST MANAGERS 01603 682 234				
Master Trust	129.23	136.03	+ 0.09	1.40
UK Equity	149.77	157.65	+ 0.40	3.01
UK Equity Income	140.21	147.59	+ 0.17	3.38
UK Smaller Cos	124.77	131.34	+ 0.06	1.77
UK Equity Growth	140.85	148.25†	+ 0.23	2.45
UK Index Trckg	152.25	160.27	+ 0.53	3.47
Intl Index Trckg	153.48	161.56	- 0.38	1.10
International	249.69	261.78†	- 0.52	0.47
European	218.22	229.71	- 0.18	0.25
Pan European	145.47	154.18	- 0.09	1.30
Nth American	201.21	211.80†	- 0.46	0.19
N Amer Smlr Cos	218.06	229.54	- 0.12	..
Japanese	88.29	92.94	- 0.42	
Pacific	224.14	235.94	- 1.63	0.82
South East Asian	250.86	264.06†	- 3.33	0.77
Intl Bond	139.97	147.34	- 0.25	4.21
Gilt & Convertible	108.48	114.19	+ 0.23	6.08
Property	78.97	83.13	+ 0.28	6.66
OLD MUTUAL FUND MGRS LTD 01256 768 888				
European Inc	254.70	273.10	.	0.42
-do- Accum	269.50	288.90		0.42
Japan Inc	99.26	105.90†	- 0.50	
Nth American Inc	116.10	124.50	- 0.80	0.31
Worldwide Inc	163.20	175.10	- 1.00	0.39
Hong Kong Inc	143.80	154.30	- 2.50	1.86
Swiss Equities Inc	82.57	88.17	- 0.46	0.11
Wwide Bond Inc	64.83	68.57	- 0.05	5.15
Emrging Asia Inc	199.10	216.30	- 2.10	0.14
-do- Accum	199.80	217.20	- 2.10	0.14
UK Money Mkt Inc	50.05	50.05†	+ 0.01	6.41
Thailand Inc	153.20	166.30†	- 2.90	1.37
Gold Trust Inc	78.52	77.59	...	0.19
New Zealand Inc	95.02	102.00†	- 0.70	1.85
Intl Mngd PEP Inc	64.92	69.74	- 0.11	1.45
Latin Am Corp Inc	52.31	56.66	- 0.64	0.33
UK All Sh Mkr Inc	63.84	68.46	+ 0.12	2.53
Broker Unit Trusts				
Global Trustees	81.75	87.43	- 0.19	
Global Portfolio	72.59	77.30	- 1.23	
Global Opps	65.02	69.88	- 1.02	.
Marsh Global Gth	64.35	68.24	- 0.20	
AAM Global Equity	55.35	58.67	+ 0.03	2.13
CAM Brit Gwth Inc	100.20	107.29	+ 0.10	...
Temple Equity Inc	45.30	48.38	+ 0.05	2.30
Hartley Growth	91.33	97.18	+ 0.24	.
Intl Growth Inc	88.96	95.14†	- 0.03	1.01
IPS Portfolio Inc	86.96	93.01	- 0.19	.
Premier Pastras Inc	68.01	72.74	+ 0.09	1.80
Roxburgh Strat Gth	73.73	78.86	- 0.15	0.47
Slater Gwth	111.30	118.40†	+ 0.60	. .
Rosebery Growth	50.53	54.38	..	0.58
International Strat	78.69	83.52	- 0.09	
UFC Intl-Act Gth	57.94	61.97	+ 0.07	
Coverdale Tapour	50.81	54.91	- 0.03	.
Premo Equity Inc	110.80	120.90	- 0.40	.
Lowes Intl Growth	48.09	51.46	- 0.03	...
PEARL UNIT TRUSTS LTD Dlg: 0800 626 577 Enq: 01733 470 470				
Equity	253.50	269.70	+ 0.20	2.65
-do- Accum	542.10	576.70	+ 0.40	2.65
Growth	164.50	173.10		2.95
Income	243.70	259.20†	- 3.10	3.06
Intl Equity	260.90	277.50	+ 0.10	0.78
-do- Accum	290.50	308.90	..	0.78
UK Income	68.86	73.25	+ 0.19	3.30
UK Ind 25	83.59	89.35	+ 0.03	2.14
New Europe	87.07	92.62	+ 0.75	0.34
PERPETUAL UNIT TST MGMT 01491 417 000				
Intl Growth Inc	630.76	674.61†	- 1.70	0.52
-do- Accum	632.42	676.39	- 1.71	0.52
Income	397.59	425.69†	+ 1.94	3.13
Wwide Recovery	409.81	438.09	- 0.87	0.51
Amer Growth Inc	257.69	275.61	- 0.01	0.01
-do- Accum	257.69	275.61	- 0.01	0.01
Intl Emerging Cos	251.94	269.46	- 1.02	0.21
Far East Gth Inc	280.49	299.98	- 1.45	0.46
-do- Accum	280.49	299.99	- 1.45	0.46
Euro Gwth Inc	162.25	173.53	- 0.95	0.18
-do- Accum	162.66	173.97	- 0.95	0.18
UK Growth Inc	102.27	109.39	+ 0.59	2.69
-do- Accum	107.60	115.09	+ 0.62	2.69
High Income	106.00	113.37	+ 0.45	3.88
Jap Gwth Inc	201.85	215.17	- 0.42	0.01
-do- Accum	201.85	215.17	- 0.42	0.01
PEP Growth	128.78	137.74	- 0.08	0.69
Asian Sir Mkts Inc	123.37	131.95	- 1.23	0.33
-do- Accum	123.37	131.95	- 1.23	0.33
Amer Smlr Co Inc	164.67	176.12†	+ 0.02	0.01
-do- Accum	164.67	176.12	+ 0.02	0.01
Global Bond	56.42	59.42	+ 0.04	5.75
UK Smaller Cos Inc	91.72	98.10	+ 0.12	1.69
-do- Accum	96.51	103.22	+ 0.13	1.69
PILGRIM UNIT TRUST MGMT LTD 0191 201 3827				
American	116.65	124.10†	- 0.06	.
European	79.88	84.98	- 0.19	.
Global	64.59	68.71	- 0.02	
Pacific	57.58	61.26†	- 0.05	
UK Inc & Gth	69.62	74.06	+ 0.05	2.24
PORTFOLIO FUND MGMT LTD Enq: 0171 638 0808 Dlg: 01277 690 439				
Fund of Funds	174.76	184.95	+ 0.43	0.64
Emerg Mkts	43.42	45.95	- 0.36	1.13
High Income #	52.73	55.80†	+ 0.17	5.82
PREMIUM LIFE UNIT TST MGRS LTD 01444 458 721				
Monthly Income	67.77	71.83	- 0.38	2.80
Growth Income	71.41	75.69	- 0.23	2.28
PRINCIPAL UNIT TRUST MGMT LTD 01732 740 700				
Principal Tst	153.84	163.67	- 0.82	1.86
PROLIFIC UNIT TST MGRS LTD Enquiries: 0171 280 3700 Dealing: 0800 262 443				
American Income	103.80	110.40	+ 0.80	3.49
Conv & Gilt	113.10	120.36	- 1.10	6.19
European Income	75.86	80.71†	- 0.01	3.22
Extra Income	164.00	174.40	+ 0.30	4.96
-do- Accum	206.40	219.60	+ 0.50	4.96
Far East	378.80	402.80	- 3.10	0.31
-do- Accum	386.60	411.20	- 3.20	0.31
Global Income	27.11	28.84	- 0.06	4.87
High Income	123.40	131.30†	- 1.10	4.12
-do- Accum	152.50	162.20	- 1.40	4.12
International	196.30	208.80†	- 0.30	0.84
-do- Accum	203.00	216.00	- 0.40	0.84
Pref & Fxd Int	42.87	45.60†	+ 0.05	7.11
Recovery	75.39	80.20	+ 0.25	2.71

	Sell	Buy	+/-	Yld %
Special Sits	119.10	126.70	..	1.68
-do- Accum	129.70	138.00	...	1.88
Technology	614.00	653.20	-12.60	..
UK Blue Chip	78.37	81.24	+ 0.15	3.18
-do- Accum	87.16	92.72	+ 0.17	3.18
PROVIDENT MUTUAL UT MGRS LTD 0171 588 3903				
Equity Gth	213.80	227.20	+ 0.50	1.35
European Gth	112.10	118.80	+ 0.50	0.97
Income & Gth #	144.90	154.10	+ 0.20	3.32
Japan Gth	111.50	118.60	- 0.50	...
Nth Amer Gth	175.90	187.10	- 2.00	0.09
Overseas Gth	105.80	112.60	- 0.50	0.29
PRUDENTIAL UNIT TRUSTS LTD 0181 478 3377 Client Enq: 0171 911 4400				
Managed Tst	40.25	41.70	- 0.04	1.80
Cash Haven Inc	100.81	101.31†	+ 0.02	5.62
Cash Haven Acc	114.60	115.26†	+ 0.01	5.62
Dist Trust Inc	100.23	103.86†	+ 0.21	6.43
Dist Trust Acc	108.50	112.49†	+ 0.28	6.43
Global Growth	94.99	101.04	+ 0.03	1.48
Equity Inc	85.68	91.14†	- 0.34	3.07
Equity	790.79	841.26†	+ 1.19	2.25
European	230.78	239.15	- 0.01	0.76
High Income	90.33	96.09	+ 0.18	5.10
Intl Gths	197.93	210.56	- 0.56	0.90
Intl Sm Co	84.58	89.92†	- 0.18	0.40
Japanese	203.05	210.41	+ 0.36	..
Nth Amer	200.71	207.90†	- 2.10	1.19
Pacific Mkts	107.57	111.47	- 0.97	0.29
Premier Inc	48.41	50.39†	+ 0.14	6.44
Sm Cos	99.29	105.62†	+ 0.09	1.44
Spec Sits	116.52	123.95	...	2.81
UK Growth	133.51	142.03	+ 0.27	2.18
RELIANCE UNIT MGRS LTD 01892 510 033				
British Life	316.50	335.70†	+ 0.80	3.13
ROTHSCHILD FUND MANAGEMENT Dealers: 0171 623 1000				
FA America (Inc)	595.46	633.35	- 3.14	0.61
FA America (Acc)	696.42	740.71	- 3.67	0.61
FA UK Equity Inc	164.89	175.83†	+ 0.71	3.63
FA Japan	235.62	250.69	+ 0.68	...
FA Major UK Cos	103.26	110.06	- 0.81	2.24
FA Smllr UK Cos	320.67	355.33	- 0.63	1.29
FA European	351.98	373.94	+ 1.40	0.61
FA Amer Smllr Cos	53.84	57.85	- 0.60	0.01
FA Asia	48.38	52.10	- 0.51	0.01
FA Jap Smllr Cos	41.14	44.60	+ 0.23	..
RAM Personal Pension				
UK Major Cos	108.97	112.59	- 0.01	--
UK Smllr Cos	95.51	100.53	- 0.17	...
UK Income	105.31	110.84	+ 0.44	..
America	119.98	126.28	- 0.82	.
Japanese	52.02	54.75	+ 0.15	..
European	113.40	119.38	+ 0.44	..
Gilt	94.45	99.41	+ 0.34	...
Deposit	86.75	91.31	+ 0.01	...
Managed	105.64	111.20	+ 0.06	. .
RAM FSAVC Scheme				
UK Major Cos	104.05	109.52	- 0.01	. .
UK Smaller Cos	93.16	98.06	- 0.17	...
UK Income	102.82	108.61	+ 0.42	...
America	116.64	122.77	- 0.60	...
Japanese	50.57	53.22	+ 0.14	..
European	110.35	116.16	+ 0.44	...
Gilt	92.50	97.35	+ 0.35	...
Deposit	82.83	87.19	+ 0.02	..
Managed	98.90	104.10	+ 0.01	. .
ROYAL LIFE FD MGMT LTD Prices: 01733 282 828 Gen Enq: 01733 390 000				
United States	98.89	105.50	- 0.80	...
Pacific Basin	73.16	78.63†	- 0.39	. .
High Inc Dist	141.70	151.60†		4.31
Ryl Life Intl Ctry	60.25	63.84	+ 0.12	2.02
Ryl Life Intl Gwth	70.62	75.41	- 0.06	. .
Ryl Life Intl Spec	65.65	70.15	- 0.02	..
UK Emerging Cos	137.18	146.20	- 0.50	1.04
UK Index Trckg	176.80	188.30†	...	3.23
European	144.90	155.70†	+ 1.00	...
Managed	160.60	172.80	- 0.19	0.69
ROYAL LONDON UNIT TST MGRS LTD 01206 784 400				
American Growth	163.70	174.10	- 0.40	1.88
European Growth	119.86	128.90	+ 0.16	2.46
Far East Growth	133.80	142.40	...	2.08
Japan Growth	124.00	131.80†	+ 0.90	..
Special Sits	222.20	236.30†	- 0.10	1.15
UK Growth	85.88	91.34	+ 0.13	2.19
Triton General	253.60	269.20†	+ 0.10	1.25
ST JAMES'S PLACE UT GROUP LTD 0141 307 6500				
Far East Inc	157.40	166.60	+ 0.20	0.44
Gt Euro Prog Inc	350.50	370.90	+ 1.00	0.28
-do- Accum	544.90	576.60	+ 1.50	0.28
Growth Inc	141.70	149.90	+ 0.20	0.30
-do- Accum	145.30	153.86	+ 0.30	0.30
International Inc	361.90	383.00	- 0.20	0.43
-do- Accum	498.90	527.90	- 0.40	0.43
Nth Am & Intl Inc	357.60	378.40	- 4.00	0.37
UK Gen Prog Inc	236.10	249.80	- 0.10	1.26
-do- Accum	265.60	281.10	- 0.10	1.26
UK High Inc Inc	139.20	147.30	+ 0.90	3.62
SANWA INTL INVEST SERVICES LTD 0171 330 0572				
American Gwth	74.17	78.80†	- 1.63	...
Asian Gwth	108.32	115.23	- 0.80	0.75
European Gwth	76.47	81.35	+ 0.22	1.00
Global Bd	60.31	63.75†	- 0.10	5.00
Global Eq	62.12	66.08	- 0.51	0.59
Japan Sm Cos	55.70	59.25	- 0.21	...
UK Gwth	74.79	79.55	+ 0.26	1.75
SAVE & PROSPER GROUP 01708 766 966				
Amer Inc & Gwth #	79.66	84.58†	- 0.47	3.49
Amer Smllr Cos	133.20	141.70	- 1.90	. .
Asian Smaller Cos	40.76	43.36	- 0.52	...
Capital Portfolio	134.50	143.10	+ 0.40	1.81
Cash	130.20	130.20	+ 0.10	6.02
China Dragon	57.00	60.64	- 1.17	1.54
Commodity	122.70	130.50	+ 0.10	..
Eastern Discovery	98.42	104.70	- 0.70	.
Emerging Mkts	36.19	38.50	- 0.35	..
Energy Inds	129.20	137.40	+ 0.20	0.15
European Gwth	198.10	210.70†	+ 0.40	0.72
Euro Inc & Gwth #	81.94	87.17	+ 0.17	1.93
Euro Smllr Cos	59.10	62.87	- 0.20	0.06
Extra Income #	53.69	55.48†	+ 0.09	5.63
Financial Secs	244.50	260.10	+ 0.80	1.28
Gilt & Fxd Int Inc #	48.64	51.36	- 0.02	8.74
Gold & Exploration	79.37	84.44	- 0.61	...
High Return #	239.00	254.30	+ 0.90	3.93
High Yield #	239.00	254.30†	+ 1.00	3.82
Income #	123.80	131.70	+ 0.40	4.27
Intl Bond	169.00	178.50	- 0.10	5.54
ITU	216.30	230.10†	- 0.40	0.62
Japan Growth	163.00	173.40	- 0.60	. .
Japan Smaller	169.60	180.40	...	. .
Korea	66.37	70.61†	- 0.42	...
Masterfund	57.46	61.13	- 0.03	0.98
Scotbits	366.70	390.10	+ 1.50	1.05
Scotshares #	318.90	339.30	+ 1.00	2.21
Scotyields #	254.40	270.60	+ 1.00	3.27
Select Intl	142.70	151.80†	- 0.60	0.16
Smaller Cos Inc #	249.50	265.40†	- 0.50	3.52
SE Asia	48.77	51.88	- 0.62	0.24
Special Situation	140.30	149.30	+ 0.70	1.84
UK Equity #	266.20	283.20	+ 0.70	2.46
UK Growth	71.61	76.18	+ 0.26	1.83
UK & O'seas	177.20	188.50	+ 0.20	1.27
UK Smllr Cos Gwth	52.58	55.94	+ 0.03	1.49
US Growth	176.30	187.60	- 0.60	0.14
Univ Growth	143.00	152.10	- 0.60	0.41
SCHRODER UNIT TRUSTS LTD Clnt: 0800 526 535 Advr: 0800 526 540				
Retail Funds				
American	290.51	307.93†	+ 0.84	1.03
-do- Accum	319.64	338.81†	+ 0.92	1.03
European Gwth	81.56	86.56	- 0.28	0.90
Euro Smllr Cos	89.14	94.92	- 0.15	0.43
Far Eastern Gth	97.52	104.02	- 0.85	. .
-do- Accum	99.29	105.90	- 0.87	. .
Gilt & Fixed Int #	51.81	54.62	+ 0.17	7.57
Global Bond #	52.36	54.11	- 0.05	7.28
-do- Accum #	58.89	60.87	- 0.04	7.20
Global Emer Mkts	49.47	52.76†	- 0.67	.
-do- Accum	49.51	52.81†	- 0.88	..
Income #	372.87	397.72	+ 0.21	5.10
-do- Accum #	£12.12	£12.93	+ 0.71	5.10
Japan Smllr Cos	425.69	454.05	+ 0.40	...
-do- Accum	426.54	454.97	+ 0.40	..
Japan Enterprise	66.86	71.33†	- 0.29	...
Pacific Gwth	132.88	141.73	- 1.72	0.51
-do- Accum	137.17	146.31	- 1.77	0.51
Portfolio	86.12	91.86	- 0.03	2.02
-do- Accum	94.16	100.44	- 0.03	2.02
Seoul	51.07	54.47	- 0.49	...
-do- Accum	51.07	54.47	- 0.49	..
Smaller Cos	246.13	262.53	+ 0.13	1.21
Tokyo	117.47	125.30	- 0.41	..
-do- Accum	118.66	126.57	- 0.41	.
UK Enterprise	296.89	316.69	- 0.60	2.13
-do- Accum	358.78	382.70	- 0.73	2.13
UK Equity	265.14	282.81	+ 0.31	2.62
-do- Accum	532.17	556.97	+ 0.60	2.62
US Smllr Cos	196.26	209.34†	- 0.40	...
-do- Accum	196.28	209.34†	- 0.40	..
Institutional Funds				
European	258.11	268.15	+ 1.99	1.37
-do- Accum	288.75	299.98	+ 2.22	1.37
Euro Smllr Cos	30.92	32.30	+ 0.13	1.58
-do- Accum	32.85	34.21	+ 0.13	1.58
Global Equity Inc	81.44	84.83†	- 0.22	1.16
Japan Smllr Cos	35.25	36.71	+ 0.19	0.16
-do- Accum	35.55	37.02	+ 0.19	0.16
Mngd Balanced	203.54	212.02†	- 0.04	2.91
-do- Accum	234.09	243.84†	- 0.04	2.91
Overseas Equity	199.11	207.40	- 0.28	1.15
-do- Accum	206.85	215.46	- 0.30	1.15
Oseas Smllr Cos	128.78	134.12	+ 0.16	1.01
-do- Accum	134.98	140.60	+ 0.17	1.01
Pacific	243.96	254.12†	- 2.08	1.46
-do- Accum	280.52	298.74†	- 2.30	1.46
Recovery	£19.88	£20.71	+ 2.85	3.11
-do- Accum	£21.37	£22.26	+ 3.17	3.11
UK Index	169.15	176.19	+ 0.24	3.43
-do- Accum	208.80	217.50	+ 0.29	3.43
UK Small Cos	121.97	127.05	+ 0.13	2.78
-do- Accum	132.34	137.85	+ 0.14	2.76
US Smllr Cos	55.84	57.95†	- 0.02	0.45
-do- Accum	56.91	59.28†	- 0.02	0.45
SCOTTISH AMICABLE UT MGRS LTD 0141 204 2200				
Equity Income	54.87	58.02	+ 0.25	2.80
Equity Trust	67.91	71.82	+ 0.19	3.03
Equity Strategy	80.02	84.62	+ 0.02	2.37
European Opps	95.86	101.37	+ 0.29	0.60
UK Smaller Cos	71.74	75.86	+ 0.03	1.37
Maximum Inc	96.26	101.84	+ 0.02	6.85
Japanese	72.91	77.10	- 0.14	...
Asia Pacific	121.13	128.09	- 1.05	1.01
American	116.36	123.04	- 0.73	0.66
SCOTTISH EQUITABLE FD MGRS LTD 0800 454 422				
Cash	31.97	31.97	+ 0.01	6.198
UK General Inc	56.18	59.92	+ 0.10	17.61
-do- Accum	73.83	78.75	+ 0.13	17.61
Intl Income	272.80	290.90†	- 0.10	1.81
-do- Accum	475.50	507.20†	- 0.20	1.81
European	87.55	92.75	+ 0.75	1.96
Japan	64.70	68.58	+ 0.33	0.31
American	80.06	84.83	- 0.45	1.87
Far East	83.45	89.01	- 1.14	1.36
Ethical Inc	32.67	34.94	- 0.03	2.05
UK Blue Chip Inc	36.44	38.95	+ 0.05	3.14
High Inc Inc	37.78	40.30	+ 0.21	3.80
UK Global Inc	42.89	45.85	+ 0.05	1.89
Wwide Tact	74.19	78.32†	+ 0.03	1.29
Europe 2000 Tact	58.64	62.33	+ 0.39	1.38
Technology	135.70	144.55†	- 1.61	1.00
SCOTTISH LIFE INVESTMENTS 0131 225 2211				
UK Equity	424.00	452.50	+ 1.00	2.81
American	303.50	322.10	- 2.09	0.55
Pacific	377.80	404.10	- 1.40	0.47
European	583.60	624.20	- 0.80	1.35
Worldwide	91.02	97.35	- 0.58	0.73
SCOTTISH MUTUAL INV MGRS LTD 0141 248 6100				
UK Equity Inc	296.70	315.70	+ 0.70	2.27
-do- Accum	378.40	403.70	+ 1.00	2.27
UK Sr Co Eq Inc	227.10	241.60	+ 0.10	1.90
-do- Accum	275.60	293.20		1.90
Select Opprty Inc	77.70	83.11	+ 0.32	1.97
Income Plus Inc	78.75	83.78	+ 0.17	3.54
European Inc	370.39	394.00†	- 0.70	1.27
-do- Accum	421.60	448.80†	- 0.80	1.27
Far Eastern Inc	168.50	180.40†	- 1.70	0.93
-do- Accum	194.90	207.40†	- 2.00	0.93
Japanese Inc	58.38	62.11†	+ 0.08	...
Nth American Inc	279.10	297.00†	- 2.40	0.62
-do- Accum	300.80	320.40†	- 2.70	0.62

	Sell	Buy	+/-	Yld %
Intl Growth Inc	211.40	224.90	- 0.80	0.82
Wwide Venture Inc	83.80	89.15	- 0.27	0.79
SCOTTISH WIDOWS' FUND MGMT 0131 668 3724				
Equity Inc	397.60	424.10	+ 1.00	2.59
-do- Accum	597.30	637.00	+ 1.50	2.59
UK High Inc	192.10	204.90	+ 0.50	3.53
-do- Accum	288.00	307.10	+ 0.70	3.53
Europe Inc	414.40	442.00	+ 0.50	0.41
Nth Amer Inc	261.80	279.20	- 2.20	...
Global Inc	231.60	247.00	- 0.40	0.27
Global Acc	249.40	266.00	- 0.50	0.27
UK Spec Sits Inc	110.40	117.80	+ 0.20	3.05
South East Asia	218.00	232.50	- 2.60	0.47
Cash Trust Inc	101.90	101.90	...	5.89
UK Smlr Cos Inc	111.90	119.30	- 0.10	2.00
-do- Accum	115.00	122.50		2.00
Intl Bond Inc	96.00	102.00	- 0.40	5.05
SEMPER EADEM FUND MGMT LTD Enquiries: 01277 227 300 Dealing: 01277 261 010				
Sector Recovery	147.70	158.10	+ 0.10	4.30
SHARP (ALBERT E) Enquiries: 01277 227 300 Dealing: 01277 261 010				
European	139.80	147.20	+ 1.00	0.92
Nth American	122.60	129.00	- 1.20	0.22
Intl Bond & Conv	125.00	131.60†	...	8.77
Pooled Pension (E)	207.90	223.30†	+ 0.80	2.11
Smaller Cos	92.50	97.37†	+ 0.57	1.17
UK General	145.80	153.50†	+ 0.40	2.03
Far Eastern	93.70	98.63†	- 0.70	..
SINGER & FRIEDLANDER INVESTMENT FUNDS LTD 0171 626 6228				
Amer Gth Fund ‡	116.72	...	- 1.30	...
Aztec ‡	68.29	...	- 0.58	...
European ‡	138.65	..	- 1.40	0.29
Global Bond ‡	93.57	...	- 0.04	6.43
Investment Trust ‡	102.38	...	- 0.12	2.08
Preferred Income ‡	99.46	...	+ 0.06	8.04
Samurai ‡	53.76	...	- 0.54	...
Sterling Reserve ‡	100.40	...	+ 0.01	6.60
UK Growth ‡	164.41	...	+ 0.21	2.30
Tgl Pps ‡	94.93	...	- 1.30	...
UK Emerg Leaders ‡	101.42	. .	- 0.11	2.98
UK Equity Inc ‡	105.62	...	+ 0.28	5.69
Glob Gwth PEP	68.19	72.54	- 0.94	1.31
Pref Inc PEP #	99.58	105.50	+ 0.30	5.09
Inv Trust PEP	51.05	54.38	...	...
SMITH & WILLIAMSON UT MGRS 0171 637 5377				
American	378.70	401.80	+ 1.40	...
Canadian	69.13	73.14	+ 0.44	0.46
Capital	133.50	142.90	+ 0.30	1.82
Cash	108.68	100.68	+ 0.02	6.07
European	144.10	152.50	+ 0.10	0.79
Far Eastern	151.10	159.80	- 0.20	...
Growth	146.30	154.80	+ 0.50	1.63
Income	134.80	142.80	+ 0.80	5.00
Magnum	143.90	154.30	+ 0.40	1.80
Smllr Secs	442.30	468.00†	+ 0.90	0.64
Thoroughbred	167.00	178.90†	+ 0.50	1.50
SOVEREIGN UNIT TST MGRS LTD 01202 298 422				
Cordiff Primrose	54.45	58.23	+ 0.19	7.80
Ethical	68.88	71.91	+ 0.29	0.50
European Growth	78.35	81.22	+ 0.06	1.80
Income	56.85	61.12†	+ 0.22	4.30
Intl Growth	101.60	108.30	- 0.20	1.80
Managed	85.91	91.63	+ 0.12	2.30
UK Growth	68.73	73.90	+ 0.26	1.50
STANDARD LIFE UNIT TRUSTS 0800 393 777				
Standard Life Fund Mngmt Ltd				
Global Advtg Inc	42.98	43.18	+ 0.10	2.24
Global Advtg Acc	46.34	46.58	+ 0.10	2.24
Income Advtg Inc	33.91	34.08	+ 0.20	5.28
Income Advtg Acc	38.24	38.44	+ 0.20	5.28
UK Equity Gth Acc	79.38	84.15	+ 0.20	0.79
Premier Inc Inc	49.06	51.64	+ 0.10	7.57
Premier Inc Acc	49.06	51.64	+ 0.10	7.37
Managed Acc	56.03	59.40	+ 0.10	1.94
UK Eq Hi Inc Inc	38.70	41.03†	+ 0.10	3.98
UK Eq Hi Inc Acc	49.56	52.54	+ 0.10	3.98
Standard Life Tst Mngmt Ltd				
UK Equity Gen Acc	69.12	73.45	+ 0.20	2.90
UK Equity Gen Inc	50.46	53.62†	+ 0.10	2.90
Gilt & Fxd Int Inc	31.24	33.04†	- 0.10	6.75
Oseas Lrg Co Acc	334.10	362.50	- 0.10	1.81
Nth American Acc	52.39	55.67	- 0.10	0.82
Pacific Basin	42.94	45.63	- 0.10	0.98
European Acc	56.28	59.72	+ 0.30	0.78
Japan Acc	26.20	27.84		.
STATE STREET UT MGMT LTD 0171 344 7000				
Global A (AUS)	4.117	4.366	+0.044	1.84
US Eqts (US$)	2.894	3.072	+0.059	1.04
Far East Eqts (yen)	250.60	265.29	+ 2.50	..
FT Europe	139.00	147.60	+0.004	1.32
FT N Amer (US$)	2.219	2.358	+0.042	0.46
FT Japan (yen)	207.80	220.58	+ 4.38	...
FT Asia Exjap (US$)	2.538	2.696	-0.027	0.91
STEWART IVORY UNIT TST MGRS LTD 0131 226 3271				
American	438.30	465.20	- 0.70	...
British #	1149.40	1216.10	+ 2.80	3.10
Emrging Mkts	129.90	138.70	- 0.80	0.46
European	581.50	619.50†	- 0.20	0.52
Japan	138.00	144.50	+ 0.20	...
New Pacific	386.90	412.10	- 2.80	1.59
-do- Accum	412.40	439.30	- 3.00	1.59
Inv Trust Acc	274.60	291.00	- 0.80	0.82
Mngd Equity	186.40	197.20	- 0.10	1.84
Mngd Cash	95.85	95.85	+ 0.02	6.83
SUN ALLIANCE UNIT TST MGMT LTD Enquiries: 01277 227 300 Dealing: 01277 690 300				
Equity	926.70	991.10	+ 3.00	2.55
North America	155.60	166.40	- 0.60	...
Far East	145.60	155.70	- 0.90	0.19
Wwide Bond	59.79	63.44†	- 0.07	5.09
European	111.50	119.30†	- 0.30	1.46
Equity Income #	99.30	106.20	+ 0.40	5.00
Portfolio	94.44	101.00	- 0.10	2.05
UK Leading Cos	68.12	72.86	+ 0.18	2.50
Broker Trusts				
Intl Equity	68.29	73.04	- 0.95	..
SUN LIFE OF CANADA UT MGRS LTD 0800 525 725				
Autumn UT	21.59	22.98†	- 0.22	0.92
European	43.09	45.85†	+ 0.14	0.83
High Income	33.81	35.97†	+ 0.07	4.19
Japan	34.28	36.45†	+ 0.06	0.09
Managed Assets	132.54	141.78	+ 0.09	2.65
North American	37.01	39.38†	+ 0.01	0.68
Smlr Co's Inc	31.37	33.38	+ 0.04	2.27
Smlr Co's Acc	33.81	36.08†	+ 0.05	2.27
UK Growth Inc	59.44	63.24	+ 0.11	2.82
UK Growth Acc	65.30	69.47†	+ 0.11	2.82
UK Income	43.97	46.39	+ 0.09	3.28
Worldwide Gth	36.53	39.08†	- 0.10	0.89
Confederation				
Canadian Exmpt	62.29	64.13	- 0.27	2.17
European Exmpt	89.93	91.89	+ 0.01	2.00
Pacific Exmpt	58.32	60.13†	- 0.29	1.08
US Exmpt	86.51	89.19†	- 0.67	1.82
SUN LIFE TRUST MGMT LTD Admin & Enq: 0171 606 4044 Dlg: 0171 606 6010				
Discretionary	52.22	55.55†	- 0.02	
Cap Protector Inc	42.64	45.36†	+ 0.10	2.79
UK Income Inc	54.55	58.08	- 0.03	3.21
Mngd Extra Inc Inc #	33.87	36.03†	+ 0.02	5.11
Mngd High Yld Inc	82.67	87.95†	+ 0.12	4.41
Mngd Inc/Gth Inc	78.51	83.52†	+ 0.09	3.30
UK Smaller Cos	36.81	39.16†	+ 0.27	1.69
Pacific Gth Port	47.24	50.26	- 0.50	0.70
TSB UNIT TRUSTS 01264 346 794				
American	254.72	269.55	- 3.01	..
-do- Accum	280.57	296.89	- 3.32	...
Brit Growth	106.38	112.55†	+ 0.22	2.02
-do- Accum	130.35	137.93†	+ 0.26	2.02
European	111.80	118.30	- 0.20	...
-do- Accum	118.99	125.92	- 0.30	...
Extra Income	198.52	210.07	+ 0.63	4.09
-do- Accum	349.83	370.19	+ 1.11	4.09
Smaller Cos	78.44	83.00	+ 0.06	1.18
-do- Accum	89.15	94.34	+ 0.07	1.18
General	315.98	334.37	+ 0.61	2.24
-do- Accum	661.99	700.52	+ 1.27	2.24
Premier Income	50.57	52.67†	+ 0.04	6.86
-do- Accum	120.43	125.45†	+ 0.10	6.86
Income	350.08	370.45	+ 0.94	3.54
-do- Accum	781.37	826.85	+ 2.11	3.54
Pacific	400.01	423.29	- 1.40	..
-do- Accum	420.31	444.77	- 1.57	...
International	575.69	609.19†	- 1.81	...
-do- Accum	758.49	802.63†	- 2.39	...
Nat Resources	163.16	172.66†	+ 0.20	...
Skld Opps	120.45	127.46	+ 0.32	1.50
-do- Accum	155.77	164.83	+ 0.40	1.50
Environmental Inv	68.45	72.43	+ 0.08	1.41
Selector	67.02	70.92†	+ 0.10	1.77
-do- Accum	77.03	81.51†	+ 0.12	1.77
High Income	66.75	70.64	+ 0.30	4.43
-do- Accum	87.04	92.10	+ 0.39	4.43
Intl Income	61.54	65.13†	+ 0.08	5.11
-do- Accum	78.81	83.40†	+ 0.08	5.11
Selector Income	63.14	66.81†	+ 0.15	4.34
-do- Accum	77.20	81.69†	+ 0.18	4.34
TU FUND MANAGERS LIMITED 0181 667 1018				
British	361.20	380.21	+ 0.88	2.85
TEMPLETON UNIT TRUST MGRS LTD 0131 469 4000				
Glob Growth Inc	217.53	232.65	- 0.09	2.11
Glob Balncd Inc	182.75	195.45†	- 0.76	3.84
Value Tst Inc	128.03	136.93	- 0.44	2.29
THORNTON UNIT MANAGERS LTD 0171 246 3000 Dealing: 0171 246 3001				
Dresdner Eur Bd	44.05	45.81	...	6.59
European Growth	299.02	306.82	+ 0.33	0.40
Exempt	588.21	612.82†	+ 2.21	2.78
Global Em Mkts	76.39	79.98†	- 0.80	0.48
Japan Tst	79.78	83.51	- 0.58	8.90
Little Dragons	87.64	91.78	- 0.92	...
Nth Amer Gwth	262.93	275.31	- 1.38	0.59
Oriental Income #	44.44	46.53	- 0.33	2.40
Preference	125.96	131.89†	- 0.10	8.80
Tiger	271.69	284.49	- 2.76	...
UK Blue Chip	69.29	72.46	+ 0.37	1.80
UK Growth	569.43	596.26†	+ 2.35	2.10
UK High Yield #	107.22	112.27†	+ 0.29	4.99
UK Mid-Cap	271.83	284.63†	+ 0.29	2.20
UK Smlr Cos	114.15	119.52	+ 0.50	1.80
UK Smlr Cos Div #	85.56	89.61	- 0.17	5.40
UNITED FRIENDLY UT TST MGMT LTD 01277 690 336				
UK Equity Income	103.71	109.33	+ 0.42	3.53
UK Equity Growth	92.14	98.02	+ 0.43	2.82
European	72.14	78.74†	- 0.03	1.48
Nth American	77.88	82.83†	- 0.19	0.62
Far Eastern	70.86	75.38	- 0.27	0.58
Money	69.12	69.12	+ 0.01	5.44
Fixed Interest	76.16	81.02	+ 0.17	5.95
Index Linked Gilt	70.06	74.53	+ 0.28	1.36
VIRGIN DIRECT PFS LTD 0345 959595				
Income Trust	102.68	102.68	+ 0.92	7.34
UK Index Tracking @	117.08	117.08†	+ 0.48	2.86
WAVERLEY UNIT TST MGMT LTD 0131 225 1551				
Australasian Gold	24.70	26.60	+ 0.22	...
Pacific Basin	43.50	45.78	- 0.31	...
Global Bond (US$)	0.9144	0.9524	+0.0006	...
Penny Share	42.37	44.59	+ 0.01	...
WHITTINGDALE UNIT TST MGMT LTD 0171 623 2444				
Challenger	98.89	99.47†	- 0.25	2.90
Short Dtd Gilt	119.50	121.10	+ 0.10	...
US Govt Bd (US$)	0.7640	0.7741	...	...
Gilt Income	51.55	53.65	- 0.01	7.09
Gilt Growth	74.46	77.49	...	...
Sterling Bond	49.10	50.83	+ 0.04	7.25
WOOLWICH UNIT TRUST MGRS LTD 0181 298 4000				
Intl Mgd	50.61	53.79	+ 0.06	1.62
UK Stockmarket	87.82	93.41	+ 0.11	2.85

Source: Finstat

* Yield expressed as CAR (Compound Annual Return); † Ex dividend. ‡ Middle price. ... No significant data. # Periodic Charge deducted from capital. @ Exit Charge.

هكذا من الاصل

هكذا من الاصل

■ FILM 1

Panther, about America's Black Panthers, is strong on pace and humour but fuzzy on fact

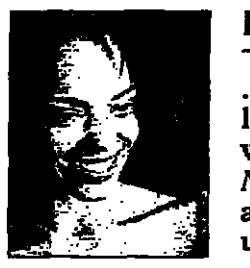
■ FILM 2

... while *To Wong Foo Thanks for Everything, Julie Newmar* pleads tolerance for cross-dressers

THE TI ARTS FILMS

■ FILM 3

Living in Oblivion, a movie about making movies, is one of the year's funniest films



■ FILM 4

... but the laughs in the whimsical *When Night is Falling* are strictly unintentional

Black Panthers ill-served by layers of whitewash

NEW FILMS: Mario Van Peebles's revisionist *Panther* is too biased to make an impact, says **Geoff Brown**

Simplifications are dangerous. Watching *Panther*, you may be left with the impression that the American civil rights movement of the 1960s and the rise of drugs in black ghettos can all be traced to a bad traffic intersection.

On Market and 55th Streets in Oakland, California, pedestrians were being killed. The black community demanded a traffic light; the white police were unmoved. Enter the Black Panther Party for Self-Defence, a volatile but well-meaning group, armed with guns and dedicated to the health and safety of its people. Enter, too, the FBI, which sought every means, drugs included, to neutralise the black community and liquidate their guardian angels.

History suggests that issues and motives were more complex than this, especially on the Panthers' side. But Mario and Melvin Van Peebles's film has no time for delicate shadings. There is so much to cram into two hours: historical figures like Panther founders Bobby Seale and Huey Newton, and its fiery propagandist Eldridge Cleaver; fictional creations such as Judge, the average, decent citizen swept up into the party's struggles. Actor-turned-director Mario Van Peebles increases the bustle by pummelling us with forceful imagery. Every scene must pack a wallop, or the young audience might fidget.

The cartoon approach also stems from the ideological bias of the script, by Mario's father Melvin. His incendiary film *Sweet Sweetback's Baadasssss Song* helped to stir the black cinema renaissance 25 years ago. Amid the bedlam, you hear the noises of axes grinding, and whitewash applied to the Panther personnel, whose only admitted fault is an excess of zeal. The lines between fiction, supposition and fact are as blurred as they were in *JFK*.

Panther
Warner West End
15, 124 mins
Rose-tinted drama about the Black Panthers

To Wong Foo Thanks For Everything, Julie Newmar
Plaza, PG, 108 mins
Drag queens charm the Midwest

Living in Oblivion
MGM Haymarket
15, 90 mins
The year's funniest film?

When Night is Falling
Metro, 18, 93 mins
Arch lesbian whimsy

Exquisite Tenderness
MGM Piccadilly
18, 100 mins
Nasty medical horrors

The Sound of Music
Plaza, U, 188 mins
Sweet relief for those who can take it

Since the film's main audience was scarcely born when the Panthers raged, something obviously needed to be done to fit the story to America's current mood, made more belligerent since the O.J. Simpson trial. But there was surely still room for greater subtlety, and a few peeps at the wider context of 1960s protest.

The film's best qualities are its hurtling pace and sense of humour: note the naivety of some Panther participants as they sell Chairman Mao's *Red Book* on the Berkeley campus. As a history lesson, *Panther* is unreliable as entertainment, it remains patchy.

And now, drag queens; although the coy and cumbersomely titled **To Wong Foo Thanks for Everything, Julie Newmar** is not really aimed at the gay community. Its ideal audience is Middle America. Eyes may widen at the opening spectacle of that nice Patrick Swayze in tiara, necklace and a fine 1950s ball gown, but nothing will disturb people's equilibrium. British director Beeban Kidron's film stands up for tolerance and empowerment: worthy goals, to be sure, but did the outcome have to be so flat and simpering?

Wong Foo was surely helped on its way by *The Adventures of Priscilla, Queen of the Desert*, an international hit. There, three Australian drag queens were stranded in the desert. Here, three New Yorkers, plus a bottomless suitcase of frocks and wigs, kick their high heels in a nowhere town while their car is repaired and a redneck cop, victim of a swift kick from Swayze, lurches in pursuit. The title derives from an autographed portrait of the luscious 1960s icon, carried for luck.

Douglas Carter Beane, the scriptwriter, hails from the theatre; and you can spot the proscenium arch in the way characters are dumped in one place to thrash out their problems, speech by speech. Once Swayze, Wesley Snipes and John Leguizamo reach Snyderville, deep in the Midwest, the film just sits, energy fading by the minute, until a sentimental, drawn-out conclusion.

The spectacle droops, too. After the flurry of excitement of seeing macho stars in drag, you start to notice how uncomfortable Snipes looks, especially when acting girlish. The star turn belongs to Leguizamo: his spitfire character, Chi Chi, is the only one to bridge the genders successfully. Nothing in the film, however, captures the revelry, glamour and personal tragedies so well as in the drag documentary *Paris is Burning*. This is a heavily pasteurised movie, all flavour gone, barely worth drinking.

With a title like **Living in Oblivion** you expect to find some latter-day Dostoevsky moaning at the audience in black-and-white. Chunks of Tom DiCillo's second feature are indeed in monochrome, but gloom is nowhere. This is one of the year's funniest films, a sprightly look at the chaotic process of making a movie.

The action unfolds on the set of a low-budget New York project. Or at least the action would unfold if only traffic sound did not filter through, or a light did not blow, or a preening, bubble-headed actor stopped misbehaving. Steve Buscemi plays the film's frazzled director. According to a *New Yorker* quotation used in American advertisements, he combines "the eyes of Don Knotts [a bug-eyed comedian], the tresses of D'Artagnan, and the soul of a poet".

Oblivion does not deserve such hyperbole: one of its pleasures is its modesty, its refusal to follow the narcissistic path of DiCillo's first feature, *Johnny Suede*. Nonetheless, Buscemi's performance is delicious: the centrepiece in a human gallery ranging from James LeGros's blond bonehead actor to the grungy cameraman of Dermot Mulroney, who misses a perfect take by throwing up in the bathroom.

Oblivion began as an off-the-cuff short, and for all the clever juggling between films, real life and dreams, its expansion to feature length shows signs of strain. But the cast keeps the show on the road. And you can forgive much in an independent film that looks at itself in a crazy mirror, never cheapens the characters' emotions, and, best of all, generates so much laughter.

When Night is Falling is funny too, although few of the laughs are intentional. This is the third feature by Patricia Rozema, the Canadian director of *I've Heard the Mermaids Singing*. Its intentions cannot be faulted, and romantics of all persuasions should be rooting for Camille, a Protestant college professor toying with marriage to a theologian, as she unbuttons her life and falls for the charms of Petra, performer in an avant-garde circus. Unfortunately, Rozema keeps throwing up obstacles to enjoyment.

Take the arch whimsy. To reach the characters we must negotiate a haze of attempted magic realism, mythology, biblical teachings and hang-gliding. And there are no flames of passion to help to bond together these improbable lovers, played by Pascale Bussières and Rachael Crawford. When they finally reach the horizontal position, the camera takes refuge in shadows and golden lights. Beautiful images, smooth as velvet, fill *When Night Is Falling*; but without strong reinforcements from the script its lyrical effusions soon begin to appear silly.

Rozema's film, faults acknowledged, at least means well. Not so **Exquisite Tenderness**, a botched exercise in gratuitous nastiness filmed in Vancouver by European émigré Carl Schenkel. He made his name with *Out of Order*, a taut thriller set in a broken lift; but he has a hopeless task bringing control to a thriller featuring pituitary gland theft, monstrous body seizures and a mad medical genius who drops through ceilings. In among the faded cast you find Malcolm McDowell, who practises surgery on baboons, and Charles Dance, who gets his mouth sewn up, probably in revenge for his American accent.

Such films are almost enough to drive you back to **The Sound of Music**, revived in all its saccharine glory. This was first released in the turbulent year of 1965, although you can never tell from the craftsmanlike plod of Robert Wise's direction, the Alpine scenery, the dainty songs, or Julie Andrews's smiling teeth. One week before the New York opening, Malcolm X was shot dead. The next year, Newton and Seale formed the Black Panthers. This week's films, most oddly, seem to have come full circle.

As a history lesson, *Panther* is unreliable and full of the noises of axes grinding, but forceful imagery and hurtling pace may give it broad appeal among young audiences

WESLEY SNIPES
PATRICK SWAYZE
JOHN LEGUIZAMO

THIS TIME
SNIPES AND SWAYZE
FACE THEIR TOUGHEST ENEMY.
STUBBLE.

To Wong Foo, Thanks For Everything! Julie Newmar

PG

UNIVERSAL PICTURES AMBLIN ENTERTAINMENT BEEBAN KIDRON WESLEY SNIPES PATRICK SWAYZE JOHN LEGUIZAMO "TO WONG FOO, THANKS FOR EVERYTHING, JULIE NEWMAR"
STOCKARD CHANNING BLYTHE DANNER ARLISS HOWARD CHRIS PENN RACHEL PORTMAN HAPPY WALTERS PILAR McCURRY MITCHELL KOHN
MARLENE STEWART KENNY ORTEGA ANDREW MONDSHEIN WYNN THOMAS STEVE MASON A.S.C. BRUCE COHEN
UNITED INTERNATIONAL PICTURES AMBLIN ENTERTAINMENT DOUGLAS CARTER BEANE G. MAC BROWN BEEBAN KIDRON A UNIVERSAL PICTURE
UNIVERSAL AN MCA COMPANY

STARTS TOMORROW
AT CINEMAS ACROSS THE COUNTRY

TALKING PAGES
0800 600 900

■ CHOICE 1

Opening night for Matthew Bourne's boys' own staging of *Swan Lake*

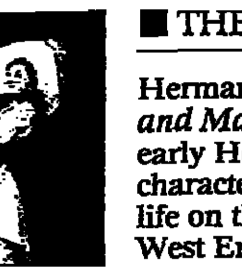
VENUE: Tonight at Sadler's Wells Theatre

■ CHOICE 2

Richard Hickox conducts a Michael Nyman world premiere

VENUE: Tonight at the Festival Hall

THE TIMES ARTS



■ THEATRE

Herman's *Mack and Mabel* brings early Hollywood's characters to life on the West End stage

■ DANCE

Nudity comes to the Purcell Room in a radical new programme by Javier de Frutos

TODAY'S CHOICE

A daily guide to arts and entertainment compiled by Kris Anderson

LONDON

SWAN LAKE: Matthew Bourne's gender-bending new treatment of an old favourite opens tonight for his company Adventures in Motion Pictures. An imaginative update, but a world away from the satiric irony which made Bourne's earlier productions such giddy, crowd-pleasing delights. Royal Ballet star Adam Cooper plays the mysterious swan who fascinates the hero, sets and costumes by top stage designer Lez Brotherston
Sadler's Wells, Rosebery Avenue, EC1 (0171-713 6000) Mon-Sat, 7.30pm; mats Thurs and Sat, 2.30pm. Until Nov 25. Ⓢ

NYMAN PREMIERE. Richard Hickox and the BBC Symphony Orchestra are joined by soprano Judith Howarth for the opener of tonight's all-British programme, Britten's *Suite on English Folk Tunes*. The world premiere of Michael Nyman's Trombone Concerto follows on (soloist, Christian Lindberg), with Elgar's *The Spirit of England* rounding out the evening.
Festival Hall, South Bank, SE1 (0171-960 4242) Tonight, 7.30pm. Ⓢ

WAITING ROOM GERMANY
Opening night for a new play by Klaus Pohl (author of *Karate Billy*), created from a multitude of interviews commissioned by *Der Spiegel* to test the mood of Germany after re-unification. Mary Peate directs Robin Soans and Neil Dudgeon
Royal Court, Sloane Square, SW1 (0171-730 1745) Tonight, 7.30pm. Then Mon-Sat, 7.30pm, mat Sat, 3.30pm Until Nov 18

ELSEWHERE

BRISTOL: Violin and trumpet shine in tonight's varied programme for the Orchestra of the Age of Enlightenment's **Live Baroque** series. Andrew Manze and Mark Bennet are the soloists for works by Bach, Handel, Avison and Geminiani.
St George's, Brandon Hill (0117-923 0359). Tonight, 7.30pm. BBC Radio 3 Ⓢ

IPSWICH: Opening night for the first British production outside London of Lloyd Webber's **Aspects of Love**, based on the David Garnett novel. Antony Tuckey and Gerry Tubbett co-direct.
Wolsey, Civic Drive (01473 253725). Tonight, 7.45pm. Then Mon-Fri, 7.45pm, Sat 8pm, mats Wed, 2.30pm, Sat, 4pm.

SOUTHAMPTON: Opening night too for Alexandra Mathie, Joanna Monro and Granville Saxton in Patrick Sandford's production of Shakespeare's bittersweet sort-of-comedy **All's Well That Ends Well**.
Nuffield, University Road (01703 671771). Tonight, 7.30pm. Then Mon-Thurs, 7.30pm; Fri and Sat, 8pm; mat Dec 2, 2.30pm. Until Dec 2.

GLASGOW: Vadim Radun, artistic director of Russia's renowned Pushkin Drama Theatre, brings Alexander Gelman's **A Man With Connections** to the Tron. An intense production of a play released during Gorbachev's *glasnost*: the effect of the long decay of communism on an apparently successful Russian couple
Tron, Trongate (0141-552 4267) Tonight-Sat, 8pm. Ⓢ

LONDON GALLERIES

Barbican: Art of African Textiles (0171-638 4141) . . **British Museum**: Westminster Kings and the Medieval Palace of Westminster (0171-636 1555) **Hayward**: Art and Power: Europe under the dictators 1930-1945 (071-928 3144) . . **Liberty**: British Studio Glass (0171-734 1234) . . . **National Gallery**: Gods in Love: the Caracci Cartoons Restored (0171-747 2885) . . **National Portrait Gallery**: John Kobal Photographic Portrait Award (0171-306 0055) . . . **Royal Academy**: David Hockney: A Drawing Retrospective (0171-439 7438) . . **Tate**: Turner Prize 1995 Exhibition, Paintings in Tudor and Jacobean England (0171-887 8000) **V&A**: Walker Evans: photos of African sculpture (0171-938 8500)

THEATRE GUIDE

Jeremy Kingston's assessment of theatre showing in London

■ ***House full, returns only***
◩ **Some seats available**
☐ **Seats at all prices**

☐ **DEAD FUNNY**: Belinda Lang, Kevin McNally and Sam Kelly in Terry Johnson's sharply funny play about comics and some of their fans.
Savoy, The Strand, WC2 (0171-836 8888) Mon-Fri, 8pm, Sat, 8.15pm, mats Wed, 2.30pm and Sat, 5pm Ⓢ

☐ ***THE HOTHOUSE***: Assailed by crises in a mysterious detention centre, Harold Pinter is marvellously funny, heading the strong cast in his own, long-buried play
Comedy, Panton Street, SW1 (0171-369 1731) Mon-Sat, 7.45pm, mats Thurs, 3pm and Sat, 4pm.

☐ **AN INSPECTOR CALLS**: Stephen Daldry's powerful production, with Nicholas Woodeson as the all-knowing inspector, and Edward Peel and Susan Engel as the pillars of society
Garrick, Charing Cross Road, WC2 (0171-494 5085) Mon-Fri, 7.45pm, Sat, 8.15pm, mats Wed, 2.30pm, Sat, 5pm

☐ **JOLSON**: The highs and lows of the singer with with a monster ego. Brian Conley belts out the songs enjoyably and Sally Ann Triplett is an impressive Ruby Keeler
Victoria Palace, Victoria Street, SW1 (0171-834 1317) Mon-Sat, 7.30pm mats Wed and Sat, 3pm Ⓢ

◩ ***KING LEAR***: Warren Mitchell tackles the big one in Jude Kelly's production, down from Leeds
Hackney Empire, 291 Mare Street, E8 (0181-985 2424) Previews begin tonight-Nov 14, 7.30pm, Sun, 6pm Opens Nov 15, 7pm

◩ ***MOTHER COURAGE AND HER CHILDREN***: Diana Rigg in title role of Brecht's epic denunciation of war. Jonathan Kent directs a new version by David Hare.
National (Olivier), South Bank, SE1 (0171-928 2252). Previews tonight-Nov 13, 7.15pm; mats Nov 9 and 11, 2pm. Opens Nov 14, 7pm. Then in rep Ⓢ

☐ **A PATRIOT FOR ME**: James Wilby plays the glum Austro-Hungarian officer trapped by his homosexuality into betraying his emperor. John Osborne's play, may be a parable of the 1960s but it is undoubtedly very long at four hours
Barbican, Silk Street, EC2 (0171-638 8891) Today, 2pm and 7.15pm Ⓢ

☐ **PRISONER CELL BLOCK H: THE MUSICAL**: Dreadful musical version of the trash TV show. With Lily Savage
Queen's, Shaftesbury Avenue, W1 (0171-494 5044) Mon-Thurs, 8pm; Fri and Sat, 6pm and 8.45pm

◩ **THE SHAKESPEARE REVUE**: A witty evening of song, dance and sketches to do with William S Assembled by Christopher Luscombe and Malcolm McKee. A recent sell-out at the Barbican.
Vaudeville, Strand, WC2 (0171-836 9987) Now previewing, 8pm; Sat, 5.30 and 8.30pm. Opens Nov 13, 7 pm.

☐ **STRIKE**: Strong and searing dramatisation of an excerpt from Hubert Selby's celebrated novel *Last Exit to Brooklyn*. Powerful stuff, not for the squeamish
BAC, Lavender Hill, SW11 (0171-223 2223). Tue-Sat, 7.30; Sun, 5.30pm Ⓢ

☐ ***TAKING SIDES***: Enthralling drama by Ronald Harwood, based on the investigations of conductor Furtwängler's alleged Nazi sympathies. Superb performances by Daniel Massey and Michael Pennington.
Criterion, Piccadilly Circus, WC2 (0171-369 1747). Mon-Sat, 7.30pm, mats Wed and Sat, 2.30pm.

LONG RUNNERS

☐ ***Blood Brothers***: Phoenix (0171-867 1044) . . ☐ ***Dead Guilty***: Apollo (0171-494 5070) . . ☐ ***Five Guys Named Moe***: Albery (0171-369 1730) . . ◩ **Grease**: Dominion (0171-416 6060) ☐ **The Importance of Being Earnest**: Old Vic (0171-928 7616) . . ◩ **Indian Ink**: Aldwych (0171-416 6003) . . . ◩ **Oliver!**: Palladium (0171-494 5020) ◩ **Sunset Boulevard**: Adelphi (0171-344 0055) . . ◩ **The Woman in Black**: Fortune (0171-836 2238)

Ticket information supplied by Society of London Theatre.

CINEMA GUIDE

Geoff Brown's assessment of films in London and (where indicated with the symbol ◆) on release across the country

NEW RELEASES

CRIMSON TIDE (15): Antique heroics in a nuclear submarine, with Gene Hackman and Denzel Washington
MGMs: Baker Street (0171-935 9772) **Chelsea** (0171-352 5096) **Odeons: Swiss Cottage** (01426 914098) **Leicester Sq** (01426-915 683)

FARINELLI (15): The life of an 18th-century castrato. Lots of opera, sex and clothes, but the film only scratches the material's potential. Director, Gérard Corbiau
Barbican Ⓢ (0171-638 8891) **Curzon Mayfair** (0171-369 1720) **MGMs: Fulham Road** Ⓢ (0171-370 2636) **Tottenham Court Road** (0171-636 6148) **Richmond** (0181-332 0030)

◆ **FRENCH KISS** (12): Dizzy Meg Ryan gets entangled with French rogue Kevin Kline. Charmless romantic comedy, directed by Lawrence Kasdan
Barbican Ⓢ (0171-638 8891) **Clapham Picture House** (0171-498 3323) **MGMs: Chelsea** (0171-352 5096) **Trocadero** Ⓢ (0171-434 0031) **Notting Hill Coronet** Ⓢ (0171-727 6705) **Odeons: Haymarket** (01426 915353) **Kensington** (01426 914666) **Swiss Cottage** (01426 914098) **Screen/Baker Street** (0171-935 2772) **UCI Whiteleys** Ⓢ (0171-792 3332) **Warner** Ⓢ (0171-437 4343)

◆ **JADE** (18): Nasty, meretricious thriller about the ripples caused by a millionaire's murder, with David Caruso, Linda Fiorentino and Chazz Palminteri
Empire Ⓢ (0171-437 1234) **MGMs: Fulham Road** (0171-370 2636) **Trocadero** Ⓢ (0171-434 0031) **UCI Whiteleys** Ⓢ (0171-792 3332)

CURRENT

◆ **APOLLO 13** (PG): The near-fatal moon mission of 1970. Splendid images, but conventional drama. With Tom Hanks, Kevin Bacon and Ed Harris
Empire (0990 888990) **MGMs: Fulham Road** (0171-370 2636) **Shaftesbury Avenue** (0171-836 6279) **Odeons: Kensington** (01426 914666) **Swiss Cottage** (01426 914 098) **UCI Whiteleys** Ⓢ (0171-792 3332)

THE BRIDGES OF MADISON COUNTY (12): Best-selling romantic tosh given the kid-glove treatment by director Clint Eastwood, who co-stars with Meryl Streep
MGMs: Fulham Road (0171-370 2636) **Panton Street** (0171-930 0631) **Odeon Swiss Cottage** (01426 914098) **Warner** Ⓢ (0171-437 4343)

◆ **HAUNTED** (15): Ghost sceptic Aidan Quinn revises his opinions while staying in a stately home. Laboured version of James Herbert's novel
Empire (0171-437 1234) **MGM Trocadero** Ⓢ (0171-434 0031)

NIGHTWATCH (18): Morgue nightwatchman gets the jitters. Danish thriller with a few classy trimmings. Director, Ole Bornedal.
Metro (0171-437 0757) **MGM Piccadilly** (0171-437 3561)

◆ **SPECIES** (18): Mutant heroine causes havoc in LA. Nasty, flat-footed creature feature, with Natasha Henstridge and Ben Kingsley
MGM Trocadero Ⓢ (0171-434 0031) **Plaza** (0171-437 1234)

◆ **TO DIE FOR** (15): Delicious social satire about a television weather girl's murderous lust for glory. Gus Van Sant directs Nicole Kidman and Matt Dillon.
Clapham Picture House (0171-498 3323) **MGMs: Baker Street** (0171-935 9772) **Chelsea** (0171-352 5096) **Haymarket** (0171-839 1527) **Tottenham Court Road** (0171-636 6148) **Odeons: Kensington** (01426 914666) **Mezzanine** Ⓢ (01426 915683) **Swiss Cottage** (01426 914098) **Ritzy** (0171-737 2121) **Screen/Green** (0171-226 3520) **UCI Whiteleys** Ⓢ (0171-792 3332) **Warner** Ⓢ (0171-437 4343)

◆ **UNDER SIEGE 2** (18): *Die Hard* on a train, with an impassive star (Steven Seagal), a grinning villain (Eric Bogosian), and much tedious action.
MGM Trocadero Ⓢ (0171-434 0031) **UCI Whiteleys** Ⓢ (0171-792 3332) **Warner** Ⓢ (0171-437 4343)

THE WILD BUNCH (18): William Holden's outlaws have one last, bloody fling. Sam Peckinpah's classic Western of 1969, with ten minutes restored.
MGM Piccadilly (0171-437 3561)

Troupers' tales fail to charm

DONALD COOPER

Howard McGillin's Sennett has the subtlety of a steam train, but the show is lifted by the impish Caroline O'Connor and her big, brash songs

THEATRE

Mack and Mabel
Piccadilly

If your taste runs to musicals with aggressive American workaholic showbiz monomaniacs as main characters, you now have a choice. *Jolson* at the Victoria Palace strikes me as the less appealing of the two shows on offer, despite its efforts to sweeten the odious singer at its centre. Jerry Herman and Michael Stewart's *Mack and Mabel* is more fun, though here the opposite process has occurred. Never do you believe Chaplin's claim, quoted in the programme, that its film-director protagonist would "stand and giggle until his whole body began to shake". The Mack Sennett at the Piccadilly has the jolly charm of a Mack truck.

That is especially troubling, for he is the show's narrator as well as its principal participant. He mooches into the grey area outside a studio in which a talkie is being shot and starts to reminisce about his own silent movies and, in particular, his star and former mistress, Mabel Normand. And off we go, first to Brooklyn, then to Hollywood, to hear what any cineaste will tell you is a pretty revisionist tale of their intertwined lives and careers.

The revisionism matters little. Even the sentimental, upbeat ending that replaces the one first seen in 1974 does nothing worse than make nonsense of the elegiac opening. Still less is there a problem in the audio department. Herman's music is tuneful and energetic, and his lyrics have class and punch. "Dozens of blundering cops in a thundering chase, getting a bang out of lemon meringue in the face, bandits attacking a train, one little tramp with a cane, movies were movies when I ran the show."

But problems there clearly were 20 years ago, for the musical failed on Broadway, and problems there still are — prime among them the chap who sings those words. Maybe a more subtle actor could suggest that beneath gauleiter Sennett, who regarded acting as a form of drill, there was a more creative sort of Sennett. But Howard McGillin has not found him. His Mack drives through the show like a steam locomotive, panting out vowels and pounding out consonants in what one might call the Union Pacific style of singing and acting.

A trainspotter might fancy him, but it is hard to see why as spritely a dame as Caroline O'Connor's Mabel should. She is the evening's success, an actress who bubbles with crafty humour, yet can deliver big, brash songs. When she is in flow, especially in the first act, the show perks up. The trouble with the second half is not just that she ages and hardens a bit, but she spends longish periods in her dressing room, leaving what at times feels like a vacuum on stage.

That helps to explain why Michael Smuin's choreography, skimpy in the first half, comes more into its own in the second. Mack mentions that with the talkies came songs, and with songs came dance, and, lo, we have a long, irrelevant tap number. But the chorus is under-used, as are the silent-movie sequences and most of the supporting characters. I felt especially sorry for Philip Herbert's Fatty Arbuckle, who has little to do but bumble about. How can one of the century's great orgiasts be treated as offhandedly as that?

BENEDICT NIGHTINGALE

The bare necessities

DANCE

Javier de Frutos
Purcell Room

Javier de Frutos is one of my favourite dance artists — virtuosic, colourful and astonishing. Now, though, after watching his new two-part piece, *Sweetie J* and *Meeting J*, at the Purcell Room (for Dance Umbrella) I also feel that I know him a good deal more intimately.

De Frutos dances naked throughout. He is vulnerable and alone save for a few equally naked lightbulbs, a spoon, a glass of water and four (clothed) musicians who play two scores by Béla Bartók. This is performance literally stripped bare: not only solo, but devoid even of the usual protection of clothes.

De Frutos says that he finds nudity comfortable. He says the effect is asexual, which it is, and disclaims any gay-political agenda, aiming instead for something more universal.

He has the repertoire of a chameleon, changing from one portrait to another and back again. He swivels his hips like a belly dancer, adjusts the picture slightly to become a narcissistic belle, absorbed in the spoon he holds up like a hand mirror, then shifts once more to dip the spoon in the glass of water and lick it like a child with ice-cream. Sometimes incarnations seem superimposed on one another, so that a balletically waving arm could be the snaking postures of flamenco instead.

He flexes his deltoids like a body-builder, launches into alarmed tip-toe scurries like a small girl, advances in the archaic profile of an Egyptian slave. With each he formulates a set of phrases, modifying them, elaborating them, picking them up again later.

Self-mockery and humour are never far. But he says he intended *Sweetie J* (to one of Bartók's *Romanian Folk Dances*) to be romantic, which is presumably why it closes with him pointing to individual spectators and declaring "I love you" and "I love you, no, not you, the one behind". *Meeting J*, which follows almost seamlessly, is by contrast more austere — a harsh, continuous dance driven by the tough textures of the *Sonata for Two Pianos and Percussion*.

NADINE MEISNER

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■ MUSICALS

And now the Swiss, too, have a *Phantom* in their midst: Sir Andrew and Co come to Basle

■ HERITAGE

A Californian foundation has almost restored C.S.Lewis's house as an international study centre

THE TIMES

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Jim Dale has never been a better bargain: check our Theatre Club prices for *Oliver!*

■ TOMORROW

A new album from the Stones? Well yes, but you might just recognise some of the tunes . . .

Schoolchildren show their musical class

CONCERT

Schools Prom
Albert Hall

Wider still and wider. No sooner, it seems, has the last errant party popper popped, and the last Elgarian breath been drawn, than the lungs are filling again for three *Land of Hope and Glorys* within three days at the Albert Hall.

The Schools Prom has always made more noise than its big brother has ever dared (or been allowed). And it is probably not too much of an exaggeration to say that the Proms themselves would be a different, and a poorer, creature, were it not for the extraordinary stimulus to performers and audiences over the years of the Schools Proms, and the Music for Youth network which lies behind them.

Twenty-one years on, it even seems something of a chicken-and-egg dilemma to ponder whether the Schools Proms merely reflect the confident diversity and professionalism of British youth music against all odds, or whether, in fact, they are actually a part of its making.

Each year, through the National Festival of Music for Youth, 50,000 young performers are auditioned. Many of those who make it to the Albert Hall are merely representative.

The Oxfordshire County Youth Orchestra, which gave a highly sophisticated performance of Malcolm Arnold's tricky *Tam O'Shanter*, were an emblem of county youth orchestras the length and breadth of the country, that are the equal — and sometimes rather more than that — in musicianship and flair of many a professional band.

There are the one-offs as well. Purcell may never have been quite so whimsically celebrated this year as by the handbell ringers of the Ballard Lake Preparatory School in Hampshire, a team of white-gloved 11-year-olds pealing out a fanfare with prim precision.

And Dave Brubeck's ferocious recasting of the blues in seven-four time tested the mettle of the four members of Slapstick Bass from the final year of Bradfield College who tackled his *Unsquare Dance* with a cool to rival that of the Arctic.

Increasingly, though, for better and for worse, musical activity is being concentrated outside schools, in centres such as the excellent Gloucester Academy of Music and Performing Arts, whose highly sentient string ensemble played two movements from Britten's *Simple Symphony* without a conductor.

And in performing art schools such as the Ysgol Glanaethwy School of Bangor. Founded just five years ago, this teenage troupe has already confounded Bulgaria with its linguistic and dramatic prowess. We heard five Welsh folk songs in a cycle called *Blas y Pridd (The Taste of the Soil)*. Of the earth, earthy, and as compelling as anything I have heard in recent weeks.

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Going cuckoo for the Phantom

Haunting the globe: identical Harold Prince productions of Lloyd Webber's *The Phantom of the Opera* can be seen around the world

Jeremy Kingston

visits the all-but-permanent home for Lloyd Webber musicals in Switzerland

In Switzerland you will find the highest European mountain, lots of chocolate, cuckoos (or at least cuckoo clocks) and the Reichenbach Falls, where Sherlock Holmes pitted his strength against Professor Moriarty. What hitherto could not be found was a theatre capable of becoming the all-but-permanent home to the musicals of Sir Andrew Lloyd Webber. This void has now been filled with the gutting of Exhibition Hall 107 in the conference centre of Basle and its conversion into the Musical Theater Messe Basel. And here, at the gala opening of *The Phantom of the Opera*, once again the great chandelier rose and fell, and Christine's Svengali, the demonic Phantom, punted her across the misty underground lake.

A hundred years ago, when *Charley's Aunt* was being played everywhere in the world, a famous *Punch* cartoon showed the Earth circled with a myriad running aunts. To run would be beneath the Phantom's dignity but a contemporary cartoon could aptly show a score of masks skimming like frisbees around the globe. Every one is the same as all the others, like all those bonneted aunts, because each production is directed by Harold Prince.

Thus it is that in Basle, just as at the Prince of Wales Theatre in London, and doubtless in Tokyo, Sydney and San Francisco, the proscenium arch is encrusted with the tangled limbs of colossal golden nymphs. In the rehearsal of *Hannibal* an elephant lifts up its head at the same point in the score, and when it is wheeled round to make its exit, one of the stage-hands inside its belly is always passing a beer bottle to his colleague.

For the Basle opening a planeload of journalists and functionaries from the Really Useful Company flew there in a Saab 50-seater known as a Concordino. But not just any old Concordino: this one had been repainted black and white, with that ghostly mask gazing from the tail-fin, and the splintered letters of the show's title stretched along the sides. The flight took us across central Paris; the Eiffel Tower stuck up through the mist like a black nail: and maybe we flew right over the Opéra, in which case the phantom of the Phantom, if he happened to be on the roof at the time, would have seen his most famous cosmetic accessory skimming above his head.

The building of the Messe Basel is a canny move by the city's councillors. Situated on an elbow of the Rhine where Switzerland rubs frontiers with France and Germany, the city is the focus of an enormous catchment area of businessmen, tourists and folk keen for a glamorous night's entertainment. So close is France that, having cleared customs at the airport, travellers are faced with two signs that will channel them to the country of their choice.

At the afternoon reception in the 16th-century, red-brick Rathaus, Sir Andrew was welcomed by local dignitaries and presented with discs of precious metal decorated with masks, cats, Argentine beauties and other relevant emblems. He steered his way deftly past some dotty questions ("Did he consider himself the Mozart of our century?") and, of Gaston Leroux's original novel, he remarked, "It's a great idea but not a great book. It can't make up its mind if it's a melodrama or a romance or just a very good thriller. Frankly, it's a piece of hokum. But it works."

In the evening we trooped across the river to the site of the medieval fairground *messe* (fair) to discover that, yes, the show works as well as ever. The exterior of the 1950s Exhibition Hall has been left unchanged, except for the sensationally wide, glazed lobby introduced at one end, and the 1,550-seat auditorium, stage and 60 backstage rooms constructed within it. A black, 32m fly tower rises above the roof.

Because the circle is set further back than at the Prince of Wales (built in 1897), where the two circles were deliberately brought closer to the stage than was the custom, the chandelier plummets down more convincingly at the Messe Basel. It still has to fall diagonally, to hit the stage and not 50 people in the stalls, but swoops faster and looks more thrillingly alarming. (When the Queen of Denmark visited the show in London, her bodyguards sprang forward to protect her when the chandelier came down, though I don't know how they expected to achieve this.)

At the banquet that followed in the Festsaal, another chandelier hung over the dance floor, looking like a *Close Encounters* spaceship in miniature. Shortly before midnight it began tilting and flickering but still had not fallen on the dancers by the time I left. That sort of thing only happens in theatres, but does so regularly these days, in theatres all around the world. In Switzerland, too, from now on.

Clive Davis reports on the efforts of an American foundation to restore C. S. Lewis's house and popular renown

All aboard for the Narnia tour

One of the venerable pubs that C. S. Lewis used to frequent, close to what is now the Oxford ring road, has gone the way of all flesh. No longer a hostelry, it has been transformed into an outpost of that late-20th-century equivalent of the Holy Roman Empire, the McDonald's hamburger chain.

Change and decay in all around I see? Not quite. For at Lewis's house itself, known as the Kilns, a more benign American influence is at work. A Californian foundation dedicated to the propagation of Lewis's writings is in the final stages of restoring the building and converting it into an international study centre.

Though far from the Oxford tourist trail, the house attracts hundreds of inquisitive visitors each year, most of them from America, where Lewis's Narnia stories and religious essays seem to enjoy a greater following than in his native land. The international success of Richard Attenborough's film *Shadowlands* — based on Lewis's courtship of the American divorcee, Joy Grisham — has contributed to the flow of sightseers.

Structural work on the Kilns should be completed by next summer. At the moment the house provides lodgings for Oxford students. Hence the cheerless state of the kitchen and the general air of bohemian untidiness.

Which is not so very different, it seems, from the way things were in Lewis's day, according to those who knew him. He and his brother Warren appear to have paid little attention to housekeeping. Friends talk of a house built with books and held together by cobwebs. Lewis's American-born literary executor, Walter Hooper — a contributor to a BBC1 *Bookworm* film on the Kilns to be broadcast on Sunday (4.25pm) — recalls that the rooms were always suffused with "that wonderful masculine smell of tobacco and old books".

When it is finally returned to something approaching its original condition, the building will provide accommodation for visiting academics, writers, artists and clergy.

The C. S. Lewis Foundation, a charitable organisation based in Redlands, southern California, is also preparing a series of conferences and services in Oxford and Cambridge to mark Lewis's centenary in 1998. Plans are afoot, too, for a liberal arts college in America, to be named after Lewis. The foundation's president, Stan Mattson, hopes that the first class will be admitted by 2001.

At a less exalted level, devotees continue to make the rounds of Lewis's old haunts in Oxford. Last week the *Bookworm* crew were filming at the Eagle and Child pub in St Giles, where Lewis, Tolkien and other members of the "Inklings" group met.

The local Lewis Society still holds gatherings there. Its treasurer, Peter Cousin, is a taxi driver who makes himself available to overseas visitors in search of a guided tour.

Cousin himself was converted to the Lewis cause by an American tourist who flagged him down outside Magdalen College and asked to be taken to the Kilns. Neither of them knew how to get there but, during their search, Cousin was treated to a lecture on Lewis, and as a result immersed himself in the titles recommended by his passenger. He still keeps one of the books, a Lewis biography, in his glove compartment, ready for all eventualities.

There is said to be a church in California which has an 8ft stained-glass window depicting Narnia's creator. Kim Gilnatt, a Seattle-based foundation supporter who has worked on the Kilns, has heard of an individual — a teetotaller, to boot — who has built a replica of the snug of The Eagle and Child in his basement.

Is there a risk, then, that the admiration of a superb writer and thinker could turn into bland, commercialised hero-worship? Gilnatt stresses that, once restored, the Kilns will serve a serious, scholarly purpose: "We don't want to make it a big tourist attraction. We want to evoke a sense of C. S. Lewis the man. We're not interested in idolising him. The more you study his books, the more you realise that he's human."

Have some more

THE TIMES
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THEATRE
CLUB

SINCE it opened last year, Cameron Mackintosh's lavish production of Lionel Bart's classic musical *Oliver!* has become a West End favourite.

Recently, Jim Dale took over from Jonathan Pryce in the role of Fagin and has been a huge success, playing Dickens's leader of a gang of pickpockets as an engaging rogue, rather than as a sinister villain.

Alongside him, Sally Dexter, as the warm-hearted and tragic Nancy, and Miles Anderson in the role of the evil Bill Sikes have helped to make the show a hit all over again.

Theatre Club members can see the show at the Palladium on November 16, and then meet Dale and other members of the cast at a special reception. Tickets are £20 (normally £30), which includes a glass of wine at the post-show reception. Tel 0171-494 5454 to book

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B-MOVIE sci-fi and rock'n'roll sax return to the West End next month, in the award-winning *Return To The Forbidden Planet*, Bob Carlton's intergalactic transformation of Shakespeare's *The Tempest*. The show opens at the Shaftesbury Theatre on December 19, and five lucky members and their partners will attend the opening night in style. Winners will stay at the Radisson Edwardian Grafton Hotel and also enjoy dinner at the Centre Stage restaurant.

Make sure of being in the draw by sending a postcard with your name, address, daytime contact number and membership number to *The Times* Theatre Club, Euston House, 81-103 Euston Street, London, NW1 2ET, to reach us by November 27.

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PERTH
Perth Theatre: Nov 20-23
● TWO tickets for the price of one (normally £11.50) for Alan Ayckbourn's *Bedroom Farce*. Tel 01738 621031

DARLINGTON
Civic Theatre: Nov 14, 15
● TWO top-priced seats for the price of one (normally £16.50) for Crystal Clear Opera's new production, sung in English, of Donizetti's romantic comedy, *Don Pasquale*. Tel 01325 486555

OLDHAM
Coliseum Theatre: until Nov 25
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CHESTER
Gateway Theatre: until Nov 10
● TWO tickets for the price of one (normally £7.50 to £12) for Ben Elton's satire, *Gasping*. Tel 01244 340392

COVENTRY
Belgrade Theatre: Nov 16-18
● TWO tickets for the price of one (normally £6.50) for Thomas Hardy's rarely performed romantic drama *A Pair of Blue Eyes*. Tel 01203 553055

BRIGHTON
Theatre Royal: Nov 13-14
● TWO tickets for the price of one (normally £13.50 to £14.50) for Patrick Edgeworth's comedy *Love Julie*. Tel 01273 328488

YEOVIL
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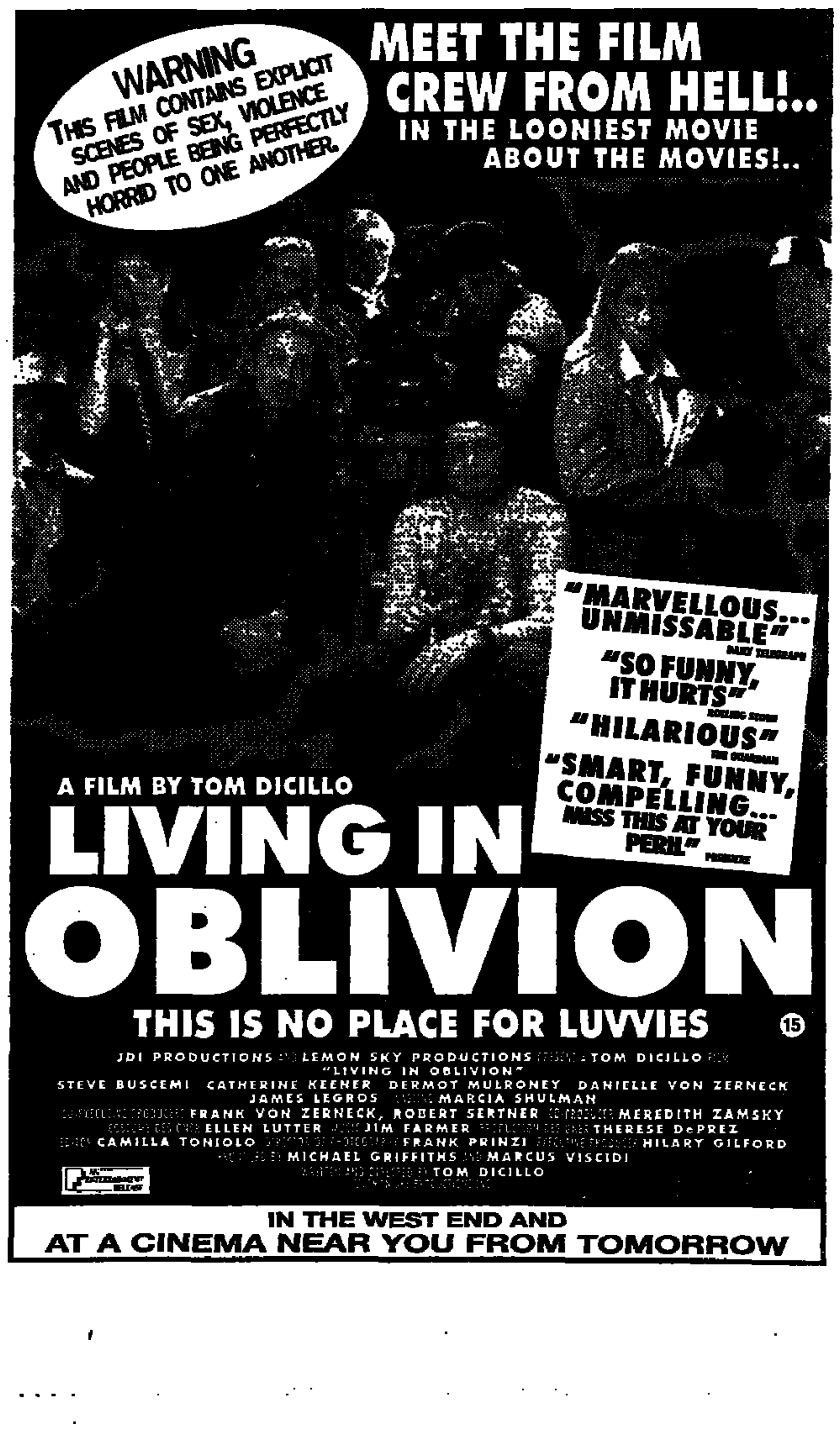
● TWO tickets for the price of one (normally £8) for Dave Freeman's hilarious West End farce *A Bedful of Foreigners*. Tel 01935 22884



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IN THE WEST END AND
AT A CINEMA NEAR YOU FROM TOMORROW

Oliver Letwin on two serious inquiries into the realities behind our constitutional façade

SIMON TOWNSLEY

Short-circuiting the hidden wiring of State: poll tax riots in central London on March 31, 1990 were ostensibly protests against centralisation

Unreason of the State

There is a fine tradition of Englishmen, who — by virtue of their intelligence, scholarly inclinations and aptitude for the abstract — are marked out as natural inhabitants of academe, but who are drawn by the vivacity of their interest in the present and the future towards journalism. Walter Bagehot and, in our own times, Sir Samuel Brittan are noble examples of the type. Simon Jenkins and Peter Hennessy fall into the same category. Hennessy — once a journalist but now a professor — has produced the more detached book, and Jenkins (still a journalist) the more passionate.

Hennessy's first aim is to uncover the "hidden wiring" that makes our constitutional machinery work. He identifies, as the main strands of this wiring, three ostensibly innocuous individuals: the Private Secretary to the Queen, the Principal Private Secretary to the Prime Minister, and the Cabinet Secretary. In the absence of a written constitution, it is — he argues — the holders of these three offices — who (on the basis of appeals to precedent, and with the authority attaching to the three great organs of State which they serve) guide the process of selecting new Prime Ministers and establish the procedures followed by the executive. In so far as we have a constitution, it is (in Hennessy's view) what these individuals invent on the back of an envelope in a crisis.

Having penetrated this mystery, Hennessy sets about answering two parallel questions. Who, under the arrangements currently invented, governs us? And can this mode of government be improved? His conclusions are that virtually the whole weight of governing the country is placed upon the shoulders of the Prime Minister, with only limited support from the Cabinet on the one side and the monarch on the other. He believes that the intolerable strain imposed upon a Prime Minister trying to make policy under such circumstances needs urgently to be reduced, through a rejigging of governmental procedures to reduce ministerial "overload", the establishment of an effective "strategy committee" of senior ministers within the Cabinet, and the further strengthening of parliamentary committees.

Jenkins, by contrast, is not content to examine process. His aim is to reveal what he regards as the catastrophic and systematic centralisation of power in Britain in the 1980s and 1990s — continuing and accelerating, as he claims, a trend established since the war. Wherever Jenkins turns, he finds central government destroying intermediate institutions and replacing them by agencies of Whitehall. He laments what he regards as the new central controls placed on local authorities, the police, the NHS, schools, universities and public housing, as well as the rise of what he describes as unaccountable quangocrats and regulators.

Both of these are good books — seriously meant, well-written and interesting. The contrast between them is that Hennessy is about right; Jenkins is mainly wrong.

ACCOUNTABLE
TO NONE
The Tory
Nationalisation
of Britain
By Simon Jenkins
Hamish Hamilton, £16.99

THE HIDDEN
WIRING
Unearthing the British
Constitution
By Peter Hennessy
Gollancz, £17.99

Hennessy's identification of certain senior officials as the *de facto* guardians of the constitution, while a truth long recognised by Whitehall "insiders", is equally long overdue in print. And the suggestion that we need some effective process for strategic decision-making within Cabinet, allied to some effective form of parliamentary check on the executive, must be welcome to anyone who has worked at the centre of Whitehall and seen the deficiencies of the current arrangement.

Jenkins's measured tirade, on the other hand, repeats and reinforces mythology. It is true that central government, since 1979, has removed certain powers and influence from local councillors — notably in relation to schools and police authorities; and it is true also that central government has at least tried to tighten the screws of financial control on local authorities, universities and the NHS. But the notion that this — or the appointment of independent regulators — has somehow reduced "accountability" or vastly centralised power in Britain is wholly misguided.

Authority in Britain has for centuries lain firmly at the centre: every power possessed by local councils has been given them by Parliament in an act of delegation — and this was recognised, for example, when local authorities did the bidding of central government and began abolishing the grammar schools in the 1960s and 1970s; the NHS has always been a *National* Health Service: the universities have been regulated by Acts of Parliament since time out of mind. Moreover, the newly appointed regulators are in practice more transparent in their actions and less protected by the paraphernalia of large government departments, official secrets and mumbo jumbo than were the ministers — notionally more "accountable" — who previously exercised their powers.

In short, the most that Jenkins could rightly have claimed is that — with the important exception of the privatisation of nationalised industries and the sale of council houses — Conservative administrations have, by their own lights, too frequently missed chances to devolve areas of responsibility directly to individuals making choices in free markets. This is a far cry from the accusation that there has been "massive nationalisation".

There is, however, an even more remarkable feature of Jenkins's book, which it entirely shares with Hennessy's: there is in each case a very large dog that does not bark. Here are two highly intelligent and well-informed commentators, writing about the development of British government in the late 20th century, and neither of them more than mentions in passing the most significant constitutional occurrence of our time — the increasing subordination of UK and other European national institutions of government to the institutions of the European Union.

Reading these books is like sitting in a comforting time-machine, which has the miraculous power of removing the European Council, the Commission and the European Court of Justice almost wholly from the scene, returning us magically to a world continuous with that of Palmerston, Lloyd George and Churchill — a world in which our domestic constitutional arrangements are of the utmost importance. But this is, alas, a fantasy world. Unless there is a great change of direction in the next few years, the books that will be need to be written are not about the actions and powers of government within the sceptred isle, but about the constitution and character of European government.

It is charming, but at the same time terrifying, that writers of the stature of Hennessy and Jenkins should have their eyes so keenly and so nostalgically fixed on a now rapidly vanishing past. If people like this are still thinking in insular terms, what chance has the nation as a whole of comprehending or assessing the vast evolution to which it is being subjected?

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TOMORROW: WIN A SAFARI TO THE MATOPOS HILLS

The dramatist who made an art form out of plagiarism

Mark Steyn

casts doubt on the originality of a pioneer of TV drama

FIGHT & KICK &
BITE
The Life and Work
of Dennis Potter
By W. Stephen Gilbert
Hodder & Stoughton, £18.99

"Television is the biggest platform and you should fight and kick and bite your way on to it." Thus, in death, Dennis Potter at last comes up with a title of his own. In life, for virtually every entry in his collected works, he preferred to use some other guy's: *Follow the Yellow Brick Road, Only Make Believe, Pennies From Heaven, Rain on the Roof, Cream in my Coffee, Lipstick on your Collar*... Whatever his gifts as an author, Potter was not one, as W. Stephen Gilbert concedes, for "the buttonholing image". His most memorable contribution to the language came not from his plays but from his snobbish assault on the Birt and Hussey regime at the Beeb: the new boys, he sneered, were "croak-voiced Daleks". It's an insult which in two words manages to distil the strategy of his entire oeuvre: an inoffensive pop culture reference, viciously applied. And how revealing of Potter's utter dependence on the work of others that, even for the cheapest of cheap gibes, the "greatest individual exponent in the medium's history" is forced to co-opt a reliable schedule filler cooked up by some unsung, unBafta-ed BBC hack.

In Potter's work, the great theme of our times, high culture's dismal dependence on pop culture, comes into peculiarly sharp focus. He grew up in the Forest of Dean, a miner's son listening to genteel society dance bands on the Light Programme. One is struck by the quaint mismatch between setting and soundtrack — one which recurs throughout many of his plays. He railed against twee, suburban, "privet hedge" values — recycling that glib, clapped-out cliché until on one *Any Questions?*, Enoch Powell politely inquired what was so wrong with privet hedges anyway. If only Enoch had been around to serve as script editor, we might have been spared the equally lazy stereotypes — the spiv salesmen, the bluff military men, the pushy Yanks — which disfigure almost all Potter's drama. Like race to black Americans, the obsession with class corroded his vision. Throughout his career, he returned again and again to the "privet hedge" music of his childhood: the absurdly mannered, over-enunicated, hopelessly dated British dance band versions of American songs.

In a Broadway musical, the songs take the specific situation and universalise the emotion. Potter inverted the practice: he took the allegedly universal and showed how it failed to relate to his specifics. According to Gilbert, the breakthrough came four minutes into *Pennies from Heaven*, when Bob Hoskins's grubby, vulgar Cockney turns to camera and is seen to be miming to Ambrose's recording of *The Clouds Will Soon Roll By*. "The moment is a true turning-point," he writes. "Television will never be the same again."

Well, it's true television isn't the same as it was in 1978. It's now got trashy talk shows and home shopping networks and the coarse shellsuit triumphalism of the National Lottery. But that's not what Gilbert means. Hedged with guilt at its public service origins, British TV can't boast about what it does 95 per cent of the time, but only about the marginalia. Even Gilbert, as evidence of Potter's immense influence, can't cite anything other than that insurance commercial where the downsized exec does *Let's Face The Music And Dance* in the men's room. And that surely is harking back to older models, to the buoyant optimism of Hollywood musicals. Potter's thesis is that these songs are delusions; Allied Dunbar's is that, with the right policy, you can breeze through life with the blithe confidence of Fred Astaire. As a lasting legacy, it can't be much consolation to Potter, a ferocious denouncer of the evils of advertising.

Still, at least the biographer's under the influence: in a touching act of *hommage*, Gilbert has ransacked Tin Pan Alley for his chapter headings. Many are Potteresque songs — *Painting The Clouds With Sunshine, It's Only A Paper Moon* — but then you get to Chapter 23 and you're pulled up sharp: *Someone In A Tree*. Hang on. That's not Ambrose or Al Bowlly, but an obscure dirge from Sondheim's kabuki musical, *Pacific Overtures*. It's hard to think of anything less likely to appeal to Potter's sensibility than a pseudo-opera full of non-catchy tunes.

And the contrast reminds you that Potter, unlike Sondheim, wasn't interested in the possibilities of music in drama. Miming to old records is a gimmick. Like Potter's intrusive narration in *Blackeyes*, it emphasises the phoniness of the form, and thereby absolves the author from the traditional requirements of drama — creating plausible characters in critical situations. Like any gimmick, it pays diminishing returns.

"What writer," asks Gilbert, "has laid himself quite so bare, quite so unsparingly, quite so often as Dennis Potter?" Quite so. He took the anonymous art of pop songs — so artless an expression of our feelings that we barely think of them as *written* at all — and used them as fodder for the signed-all-over, artifice-crazed art of his plays.

By *Blackeyes*, the shrill fracturing of reality and chronology seemed to have no purpose other than to draw attention to the author. But however crass Potter's leering commentary was over Gina Bellman's beautiful breasts, it was, it seems, nothing compared to his crass proprietorial leering off-camera. "He asked me really provocative questions," says Miss Bellman ingenuously, "like, 'What's it like to be an attractive woman in the 1980s?' "

Poor Potter. He told Melvyn Bragg he wrote for the people he grew up with, but it turns out he was mainly writing for that smug metropolitan coterie he affected to despise. "The foresters didn't like his plays very much," his sister tells Gilbert. "They didn't understand them. We didn't either." Though the book paints the Forest of Dean as remote and isolated, the arrival of the Forest Tandoori and Coleford Movie Mart suggests it has surrendered to that same mass culture Potter loathed.

But as Gilbert's tale proceeds and long-forgotten spats are resurrected about what BBC internal memo Executive Penpusher Tweedledee sent to Corporate Timeserver Tweedledum, a sense of a remote, isolated community does begin to emerge: the old cosy club of British television. Potter's innovations had been taken for granted for decades in theatre and motion pictures. Characters directly addressing the audience? Tennessee Williams did that in *The Glass Menagerie* (1945), and Bob Hope in *The Road to Utopia*, and... but how far back do you want to go? Only in television could Potter seem like a radical. In *The Singing Detective*, the protagonist's psoriasis prompts *I've Got You Under My Skin*. Clever, but not as clever as the song.

Gambon as Marlow: Potter's alter-ego?

As with the soundtrack credits on a Potter serial, the acknowledgements and appendices of Gilbert's book tell the real story. It's a surprise to discover in the preface that he's been denied permission to quote from the author's works. After all, a guy whose career was built on liberal quotation is in no position to insist on the inviolability of his own catalogue. Had the Cole Porter, Jerome Kern and Frank Loesser estates been similarly protective of their copyrights, there wouldn't be much left of *Pennies from Heaven*. Read Potter's novelisation of the story: without the songs, there's nothing left but a rackety plot full of holes and terrible dialogue. Unlike Irving Berlin, once the song's ended, very little lingers on.

هكذا من الاصل

هكذا من الاصل

Pure music: the vehicle of the sublime

Cyril Ehrlich

THE ROMANTIC
GENERATION
By Charles Rosen
HarperCollins, £30
including CD

The title could mislead, for *The Romantic Generation* is neither textbook nor glib survey. Its 700-odd pages of text and musical examples avoid any attempt to be comprehensive or judiciously selective: familiar compositions and banal ideas go missing, or get short shrift. There's little Berlioz or early Verdi, and no French or Industrial Revolutions. Even Weber appears as composer, not of the quintessentially romantic opera *Der Freischütz*, but of some unremarkable songs and piano music. Nor is there much concern for history, except for the odd gesture. Thus public concerts are said to have emancipated music from court and church — without indicating when, where, to what extent, or why — making "pure instrumental music the explicit vehicle of the sublime".

Despite accompanying blurbs, this is not a comparable achievement to Rosen's superb, closely argued, *The Classical Style*, though the manner is similarly magisterial. Building upon lectures given at Harvard, he still disdains fashionable equivocation about the canon. Omniscient, and generally *de haut en bas*, he simply knows what music is exemplary, and sets about demonstrating its excellence, with three big selections and a confident opening pronouncement. His unique command of practical musicianship, scholarship and verbal facility provides a rare opportunity for those who are not content with disc jockeys to ponder how music is to be comprehended.

To begin, Romanticism gives primacy to sound. For classical composers up to Beethoven music was essentially a matter of shape: Adam Smith is quoted on its rewards to the intellect, "not unlike the contemplation of a great system in any other science". Then the Romantics started composing "directly within the sonority as a sculptor works directly in clay or marble". Their concern for texture, tone, colour and resonance "permanently enlarged the role of sound" and overturned its relationship to structure. Their preoccupation with "Fragments" and "Mountains" leads Rosen into virtuoso flights of erudition and insight, from Schlegel's aphorisms to Beethoven, Schubert's and Schumann's song-cycles, and the latter's piano works. In such masterpieces as Schubert's *Winterreise* and Schumann's *Phantasie*, natural unities were created out of small things and a "network of references". Through landscape, "music joins Romantic art and literature" in the elevation of song to cycle, "the most original musical form created in the first half of the 19th century". And so the *aperçus* continue to illuminate and provoke: on music's use of quotation and the "distant echoing sound that stands for memory"; on Schumann's ironic employment of the banal; on the need to suspend distaste in order to understand Liszt's genius.

Liszt: the last Romantic? From *La Vie Parisienne*, 1886

Rosen is primarily an articulate pianist, like Schnabel, Gould and Brendel, but significantly different in technique and favoured repertoire. Glenn Gould, the Canadian guru of Bach, for example, notoriously despised Chopin, while Rosen plays both, and perceives links between them so fundamental as to inspire the book's next major theme. The idea is familiar, but has rarely been pursued in such detail and with such ability to inform non-musicians. Technical analysis and nonchalant keyboard virtuosity — utilised here on an illustrative compact disc — are matched by verbal clarity and precision.

Chopin's A flat Ballade is described as sustaining an "impression of absolute continuity, a closely knit web of kaleidoscopically changing harmony. We are not always aware of all of these different voices at once, but if one of them becomes the bearer of harmonic significance, we hear instantly where it has come from and where it is going." The Mazurkas, analysed in depth, are glossed in a phrase: "the combination of rigour and freedom, of rustic dance and sophisticated art which is [their] glory". If simple, exactly focused words about music are always welcome, their role throughout this book is crucial: to provide life-lines for those potential readers who want to take music seriously, but cannot read its language.

Since the basic procedure is to put each piece under the microscope, explaining its structure, and seizing upon points of detail to illuminate its beauty, an ideal reader, seated at the piano, would play the notes, engaging arguments directly by hand, mind and ear. Others must rely upon the CD and wider listening, but they may also respond to the stimulus of fertile verbal imagery, along with adroitly placed "sit up and listen" squibs. Assured, for example, that "above all, Chopin was the greatest master of counterpoint since Mozart" (so much for Gould), they will not understand through the fingers, but may still proceed beyond images of "an imaginative genius seriously limited by a deficient technique". To comprehend the genius, Rosen insists, one must start with the craft, but technical analysis never lacks verbal assistance. Chopin achieved both "a rich chromatic web of polyphony, based on a profound experience of J.S. Bach", and "a way of sustaining the melodic line derived directly from Italian opera". It is only a seeming paradox, and the perfect synthesis is illustrated by a Chopin *Prelude* and an aria from Bellini's *Norma*.

Later chapters, until a final return to Schumann, hang too loose for summary. There is more praise for Bellini, and even Meyerbeer; a note on the "romantic grotesque, central to Schumann and Berlioz", an unkindly titled, yet balanced chapter on "Mendelssohn and the Invention of Religious Kitsch". Musicians will dip, play and argue for years to come: but how will others read, and with what kind of understanding? Will it be sufficient that awell-marketed package can find a niche alongside those books on science which also try to cross frontiers of language?

Our woman in Paris

Woodrow Wyatt on a *grande dame* with claws

Cynthia Gladwyn (then Lady Jebb) in 1953 at the United Nations, where her husband was Britain's representative

THE DIARIES OF
CYNTHIA
GLADWYN
Edited by Miles Jebb
Constable, £20

Cynthia Gladwyn died five years ago. For more than 60 years she was married to Gladwyn Jebb, now Lord Gladwyn, who was Ambassador to the UN and France in the 1950s. I thought of her as Lady Pitter-Patter or Chitter-Chatter. I met her fairly often when she was aged around the mid-sixties. She knew the art of staying lively and pretty through lavish application of cosmetics and clearly enjoyed being a centre of attention. She also had a remarkable visual memory. I would have been amazed had I known that this delicate little creature was keeping robust diaries studded with sharp observations and roguish judgments. Spanning the years from 1946 to 1972, these diaries should be on everyone's bookshelves. They are mischievous, often unkind and, above all, gloriously snobbish.

She had a great friend, Ava, widow of a diplomat who in 1941 married Sir John Anderson, later Lord Waverley. The first of many references to Ava reads: "Sir John Anderson came in after tea; a kind sensible man with a paunch. They seemed devoted to each other, but I think he is shrewd enough to see through her."

British Embassy, Paris, April 25, 1959: "Here is a saga worth recalling. It proves, had anybody doubted it, how vain Anthony Eden is, and how difficult Clarissa is." The saga was trying to ward off a proposed stay by the Edens until after the Queen Mother's visit and other uncancellable arrangements. "I thought I had persuaded him but at this point Clarissa removed the receiver from Anthony's hand and was as rude as only a red-haired person can be. She said . . . Anthony could always have his food on a tray if he couldn't attend our lunches and dinners, and ended up by saying they would go to a hotel and rang off abruptly."

Gladwyn wrote to Anthony that "if they came Thursday or Friday they would find Rab here". Ex-Prime Minister Eden was infuriated that Rab, then Leader of the House and Home Secretary, could stay and they not. He raised hell with the Cabinet Secretary, but after much elaborate planning by the embassy, feathers were smoothed and the Edens did stay in a hotel.

The trials of ambassadors in captivating capitals, entertaining those who feel their status entitles them to it, are nightmarish. However, one charming visitor on February 17, 1957, Maurice Edelman, "told us something of great interest". Guy Mollet, the French Prime Minister, had just informed him that the whole idea of the French collaboration with Israel and Britain to invade Egypt to squash Nasser, while pretending it was to put a buffer between Israelis and Egyptians, was his. This heralded the end of Eden's unhappy premiership, and the beginning of Macmillan's.

The diary entry for January 18, 1957, is fascinating. "Harold made a tremendous speech yesterday, full of pep, saying we were a great power, that everybody must work hard, that it was ridiculous to say we were finished. He is quite right to take this line, but it is further proof of the sickening hypocrisy of politicians. Only a few weeks ago, in this very Salon Vert, he was giving us a long tirade on how the European civilisation had come to an end, that England was finished, that Western man's day was over and Eastern man's day was dawning, that he had tried (via the Suez attack) to save the situation for the sake of his grandchildren (a great deal is made of these grandchildren, I notice), but all to no avail, because the white man is doomed."

After Macmillan had ceased enthusiastically to preside over our decline, the diarist meets him on May 12, 1964. "Harold was much changed, was physically and mentally slower, and more than ever in an Edwardian dream, harping back to the golden age before the First War. When I praised him on a recent speech he had made (how one flatters people at dinner parties! It is quite despicable — partly good manners, partly that weakness 'the desire to please', partly to help out), he said that he had suddenly felt tired halfway through . . . He is terrified of women, though he covers it up by kind remarks and inquiries that surely deceive nobody."

The diaries are spattered with gems. Sir Thomas Beecham "began talking of the George Moore letters to Emerald [Cunard], and evidently did not agree with the idea that their friendship had in fact been a love affair: 'I always understood that George Moore was a case of didn't kiss but told'." Horace Seymour "used to be known in the Diplomatic Service as Silent Seymour. Once an important foreign lady sitting next to him at a dinner party asked him in exasperation if he ever spoke at dinner: 'Never', he replied." March 14, 1947: Harold Nicolson "has just joined the Labour Party, and I really wonder whether he is an asset to them . . . Can Harold be after a peerage now?" He was, but Attlee wouldn't give him one.

I had a connection with the diarist which we sometimes discussed. She was descended from Isambard Kingdom Brunel, who did the engineering of that masterpiece of railway stations, Paddington, and Sir Matthew Digby Wyatt designed the architectural decorations. Travellers by train from Paddington who took these entertaining diaries with them would find the pleasure of their journey much enhanced. She describes her friend Ava Waverley as "Becky Sharp personified". How about you, dear Cynthia?

Did he do any good?

Melanie McDonagh

BALKAN ODYSSEY
By David Owen
Gollancz, £20

Reading David Owen's account of his engagement with the war in former Yugoslavia is heavy going, even for those most closely involved with the question. Not surprisingly, most readers pause with gratitude at the pictures. One of them, rather sportingly, shows the cover from *Private Eye* which greeted the announcement in August 1992 that Lord Owen was going to be co-chairman of the International Commission on the Former Yugoslavia. John Major grasps David Owen's hands, saying: "I'm afraid it's a hopeless cause." Owen, beaming at the camera, replies: "I'm your man." Then as now, *Private Eye* demonstrated a better grasp of the Bosnian war than some British broadsheets. After reading *Balkan Odyssey*, my only quibble with this judgment is that the cause was rendered even more hopeless by Owen's handling of it.

The book will disappoint anyone hoping for some sort of insight into the nature and causes of the Bosnian war. This is a *personal* odyssey: Owen's ceaseless battle with manipulative Bosnian Muslims who disobligingly insist on putting up a fight against their annihilation, emotional journalists who cannot be induced to see beyond the latest bout of ethnic cleansing and, above all, an American Administration which refused to enforce the Vance-Owen peace plan, by putting troops on the ground. Cyrus Vance and David Owen produced a plan to divide Bosnia-Herzegovina into ethnic cantons in 1993; it was rejected by the Bosnian Serbs. The bitterness that this engendered in Owen is understandable, but it distorts his account of everything else.

Owen is neither a bad nor an uncaring man: his original view in 1992 of the war as "a moral issue . . . tales of death and brutality make it no exaggeration to warn of a holocaust . . ." was animated by real indignation at the systematic murder and dispossession known as ethnic cleansing. But practically none of this emerges in this book. It is not difficult to see why. To take up the position of EU peacemaker in Bosnia on terms framed by the British and French Governments was to abandon at the start any attempt to distinguish between the nature of the parties in the war.

The Bosnian Government, for all its corruption and weakness, has tried to preserve a reasonably pluralistic state; whereas the Bosnian Serb forces, backed by the Serbian government, were fighting to establish and preserve an ethnically cleansed state. There was and remains a radical difference between the war aims and the legitimacy of the two sides. But if you sole objective is to "contain" the fighting, of course you do not dwell on the fact that systematic ethnic cleansing was the aim of the Belgrade-backed Serbs, not an incidental by-product of the fighting.

And certainly you do not talk about the historic nature of the borders that have been forcibly changed in the war.

Owen is correct to say that the peace plans that followed the collapse of his own were dishonourable. But this is not sufficient to vindicate the Vance-Owen plan. There is a strong case for the view that its "cantonisation" of Bosnia on ethnic lines was a contributory factor in the outbreak of the subsequent Croat-Muslim war, after the Croats realised that the cantons would have left the Bosnian Serbs in possession of 43 per cent of the country.

Much of his scorn is reserved for those who wanted the arms embargo on the Bosnian Army lifted and he rehearses the argument that to have done so would have been prejudicial to the humanitarian effort. It should at least be pointed out that if the Bosnian Army had been equipped to defend its population against dispossession there would have been far less of a need for humanitarian aid to begin with. And talk of deploying US ground troops is a little rich when the Bosnian Army actually had 200,000 men on the ground, and wanted only to equip them.

The British ministers responsible for our Balkan policy will find this self-exculpation immensely gratifying. The book would be damaging to a real understanding of the war if there were any likelihood that anyone else will manage to read it.

Owen in Bosnia in 1992: peace as a personal odyssey

Hope lost in the wilderness

Julia Neuberger

DON'T CALL
IT NIGHT
By Amos Oz
Chatto & Windus, £14.99

MY MICHAEL was the novel which first put Amos Oz on the international map. It is a subtle novel with many shades of grey, a novel where the writing is so fine that the very lack of pace in the storytelling lends it half its atmosphere.

Since then, Oz has written 15 more books; this is his tenth novel. Most of the others, though successful, were less enchanting than *My Michael*. Much of Oz's reputation came to be built on his writing about Israel, commenting on the political and cultural situation in his country with his characteristic sensitive writing, and, some of the time, with a great deal of controlled anger. Indeed, his volume *In the Land of Israel*, describing how politics, daily life and moral thinking felt in Israel, is a minor masterpiece.

But with *Don't Call It Night* he has tried to return to the style of *My Michael*. We are back to the wry writing, to the lack of action as part of the plot, to an atmosphere of unsatisfied lust, bitter longing, the sad greying of distinguished men, to disillusion. These are familiar themes for Oz. At first the reader is lured into thinking that it will really work, will really captivate. For the plot is brilliant — about a child who dies, probably as a result of drugs, failed by his school, friends, and family, with a father away in Africa. Then one of his teachers, Noa, heroine of the novel, resolves to set up a detoxification centre in their small town. But she is frustrated by a Nimby-like reaction: even the otherwise brave mayor has doubts, as does Theo, her once-idealistic, now cynical long-term lover. Noa herself comes to doubt her own ability to deliver.

But the magic of the telling somehow fails halfway through. We never quite discover why Noa becomes disillusioned. We do not understand her complicated relationship with Theo. The boy's father, despite appearing, never materialises as a character. The end of the novel has a so-what-ish feel to it, as if resolution were possible, but Oz wanted us to feel dissatisfied. Yet the lack of satisfaction is not wholly because of what took place, but because we are not provided with sufficient clarity in the telling of the tale.

Amos Oz: bitter longing

The decision to go back to his earlier style was a brave one, and to be welcomed. Oz can convey better than any other writer the atmosphere of small-town Israel — the population mix, the voices, the smells, the warring factions. He knows it intimately. It comes from the pores of his skin, from under his fingernails. But this time it is too restrained, too withdrawn. And the reader is left bewildered, longing for another Amos Oz novel, perhaps with the same basic plot, but more explicit, more resolved, more passionate about the way adults fail children repeatedly, despite all their greater experience — in Britain as much as in Israel.

Rabbi Julia Neuberger's On Being Jewish *(Heinemann) will be reviewed next Thursday by Nigella Lawson.*

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Struggling Smith faces slow-bowling trial in final warm-up game

England turn thoughts to first Test

From Alan Lee
Cricket Correspondent
in Kimberley

IT BEGINS a week today, and it has attracted the sort of prepublicity usually reserved for the more bloodthirsty films. England's Test series in South Africa, it has repeatedly been said, will be a platform for speed and hostility, in which there will be no place for the subtleties of spin. Yesterday, however, the tour management began to question the dogma and to review its strategy.

Suddenly, even the opening Test match at Centurion Park in Pretoria, supposedly a fast bowler's paradise to set the tone for the series, is offering fresh possibilities. A provincial first-class match was won there, on Tuesday, by Paul Adams, a novice left-arm wrist spinner from Western Province. It was the second consecutive pitch there to crumble accommodatingly for the slow bowlers, and although Hilbert Smith, the groundsman, continues to assert that the Test surface will be dissimilar, Eric Simons, the captain of Western Province, said that he "cannot see how it can be much different".

It did not take long for this to encourage the England party. "If we think the Test pitch will turn next week, I would have no hesitation in picking both our spinners," Michael Atherton, the captain, said. "They are not just here for the ride." Raymond Illingworth, the manager, concurs. "We are not going there with a closed mind," he said.

Such a shift of emphasis would not suit the South Africans. Their strength is pace. Put another way, their weakness is spin. The token slow bowler in their 12 came down to a choice between Clive Eksteen and Pat Symcox. Neither is an attacking weapon and, as Symcox has just been dropped by his province, Natal, Eksteen won an unenthusiastic vote.

Further evidence of the paucity of spin arises in the inclusion in the South Africa A team, to play England at Kimberley Country Club starting today, of the bowler who took those six wickets at Centurion Park. Adams is 18, was making his senior debut, and found himself elevated to national selection even before his match-winning spell.

Adams, a graduate of the academy supervised by Eddie Barlow, has an action that has been likened to a "frog in a blender", and his hasty promotion says much about the shallow resources beneath the Test squad. The son of a Cape Town fisherman, he professes himself astounded to be playing against England, for whom the downside is that Adams, should his nerve hold, may give Robin Smith's Test audition a tormenting twist.

Smith's return to his native land has not, thus far, run to script. Smith is desperate to succeed here and England are giving him every opportunity to do so, but failure in this game would see his Test place sacrificed to John Crawley, and almost the last thing Smith would wish to confront is a mystery spin bowler.

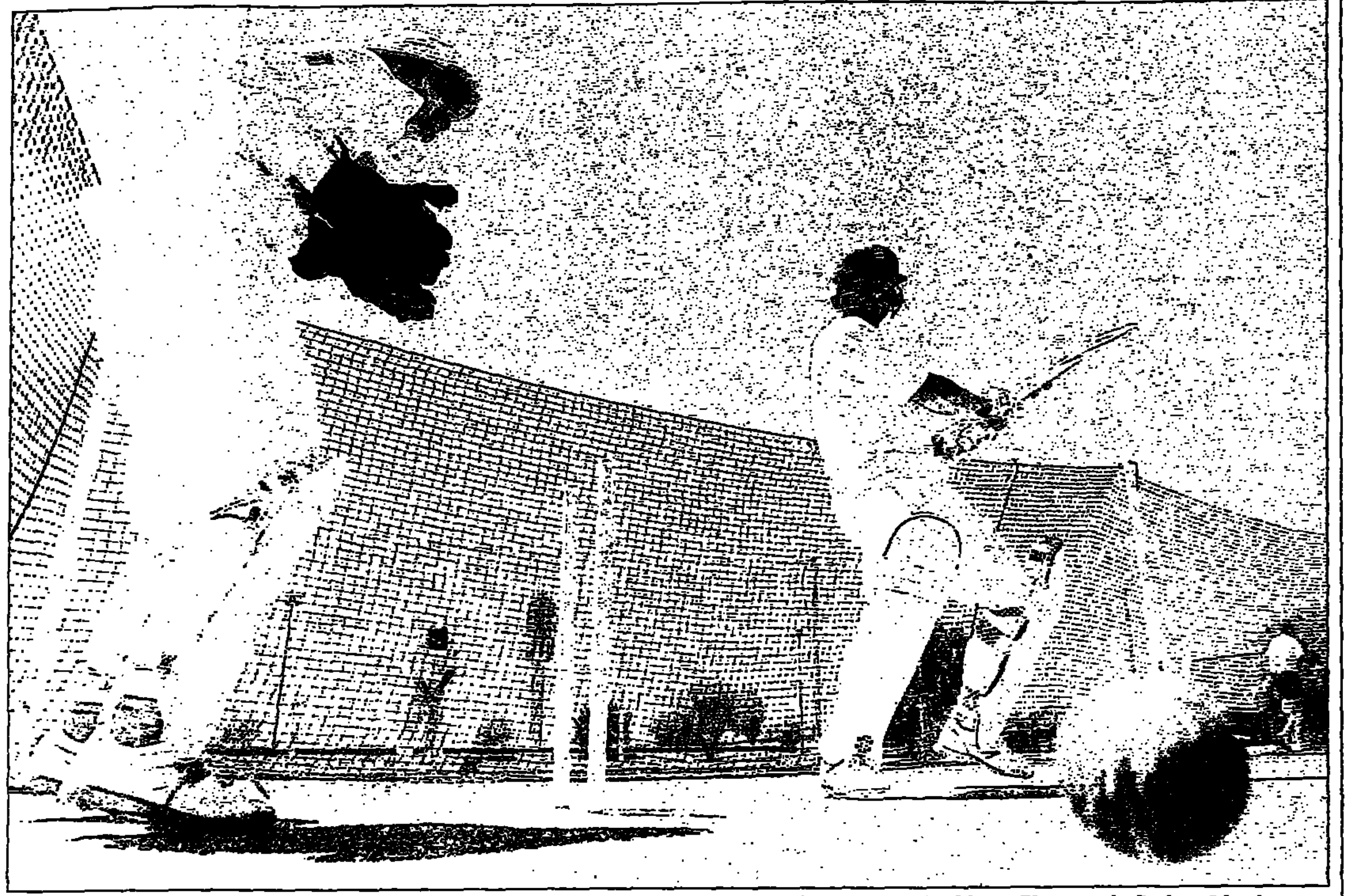
He was in good form in the nets yesterday. It was an intense session and, to witness Atherton and Angus Fraser snarling and goading each other, one would not have guessed that they are close friends.

Come the afternoon, a mellower Fraser strolled with his camera around the latest wonder of South African cricket, a new ground here in the township of Galashewe. It is the twelfth such venue to be opened under the development programme pioneered by Ali Bacher, and perhaps the most appropriate. As Bacher recalled yesterday, it was the people of Galashewe who disrupted the first match of the final, ill-conceived "rebel" tour, led by Mike Gatting.

"I never again want to experience such anger and hostility," Bacher, the chief executive of the United Cricket Board of South Africa, said, "and yet what happened here was not only the beginning of the end for that tour, it was the start of something far more fulfilling."

As ever, Devon Malcolm was the talisman for the township boys, a role that causes him modest delight. Malcolm is no longer a moping outsider of the party and, for two days here, he has bowled extremely fast in the nets. Illingworth may claim the credit for this, but the mediating role of Atherton merits greater praise.

Atherton is so taken by the mood and the form of his party that he was tempted to say: "It is the best start to any tour I have been on." This is dangerous talk, and he knows it. "Sometimes, you can be fooled by the early weeks," he said. A week from now, in a Test for which the portents are now concerning the South Africans more than the English, we shall know just who has been fooled.



Smith cuts a confident figure during net practice yesterday in preparation for the match against South Africa A. Photograph: Graham Morris

Taylor believes series will be trouble-free

From Michael Henderson in Brisbane

THE first Test match between Australia and Pakistan, which begins here today, could hardly be more interesting, or important. For the past year the countries have snarled insults at each other like spurned lovers. Now they have to make up, if only in public, otherwise they may evaporate in a froth of indignation.

Even without the noises off, which emanate from the Salim Malik affair, this Test, the first of three, would be one to savour. On form, Australia are the best team in the world, immensely strong in batting and bowling. Pakistan, a brittle side of brilliant players, must bounce back from defeat last month at home by Sri Lanka, who won where, last year, Australia could not.

Mark Taylor, whose captaincy of Australia began with a pair at Karachi in the Test where Salim allegedly offered money to Tim May and Shane Warne to throw the game, has come a long way since then. He is confident that his relationship with Wasim Akram, recently reappointed as Pakistan captain, can extend throughout the two sides, and the series can pass off peacefully.

"I established a good rapport when the Pakistanis were here last time [1989-90]. He bowled magnificently and I had one of my better series with the bat, so I think we have always had a mutual respect. We have always got on and I believe this will continue." If it does not, then it is up to Raman Subba Row, the International Cricket Council match referee on duty here, to read the riot act.

The game will be played on what should be an outstanding Test pitch. It looks green and has absorbed a lot of rain in the past week, but under the unforgiving Brisbane sun it is drying fast. Warne described it as the best cricket pitch in Australia, one that will assist the quicker bowlers early on, flatten out to befriend the batsmen and finally offer spinners the chance to tweak the ball.

Last year in Pakistan Warne took 18 wickets and Malik, who saved the Rawalpindi Test with a double century, contributed 557 runs. Within the team context, theirs will again be a battle of particular interest, and Taylor has no intention of using his match-winning leg spinner as a stock bowler. "He is a strike bowler," the captain said, "and should be used like that. There's no point in bringing him on to keep an end tight."

Taylor is looking for "a continuation of what we did in the West Indies earlier this year", when his pace bowlers held the home batsmen in a vice-like grip during a memorable 2-1 triumph. Here there should be sufficient bounce and pace in the pitch for McGrath and McDermott to provide a severe examination.

Waqar Younis certainly plays, having convinced Wasim at a final net session that his hip injury will stand up to a five-day Test (six, if you include the rest day, a rare thing nowadays). It ought to be a terrific match.

AUSTRALIA (from): M A Taylor (captain), M J Slater, D C Boon, M E Waugh, G S Blewett, S R Waugh, I A Healy, S K Warne, B P Julian, C J McDermott, G D McGrath, P R Reiffel.

PAKISTAN (from): Wasim Akram (captain), Aamir Sohail, Salim Elahi, Ramiz Raja, Inzamam-ul-Haq, Basit Ali, Salim Malik, Moin Khan, Mushtaq Ahmed, Saqlain Mushtaq, Waqar Younis, Mohammad Akram, Aqib Javed.

Chris Cairns and Dion Nash, the New Zealand fast bowlers, took three wickets for eight runs to jolt India on a rain-interrupted first day of the third Test match in Cuttack yesterday. Cairns struck twice, removing Sachin Tendulkar for two, as India slumped from 69 without loss to 77 for three in the morning. India moved to 120 for three at the close.

McGrath's resolution impresses Emburey

By Our Sports Staff

ENGLAND A maintained the winning start to their tour of Pakistan with a comfortable six-wicket victory over a Combined XI in Karachi yesterday. They sealed their third successive triumph just before tea on the final day of the four-day match. Nick Knight, the opener who played in two Test matches against West Indies this summer, steered England to their victory target of 116 with an undefeated 71.

He received solid support from the Yorkshire batsman, Anthony McGrath, who shared in an unbroken fifth-wicket stand of 60. They repaired the damage after a batting collapse had seen England tumble to 18 for three — Pooley, Ostler and Piper all falling cheaply.

John Emburey, the England A manager, said: "I'm very pleased with the result. Every match is an experiment. This is what a tour of India or Pakistan is all about, pressure, spinning wickets, very slow wickets. I'm particularly impressed with the character of McGrath. He's only 19 and was playing with a tummy upset."

Earlier, the Combined XI batted for 50 minutes, with Taufiq lending support to Ramzan, and staying at the wicket for 83 minutes to score five runs. Ramzan carried his bat for an accomplished 121, displaying fine concentraiton to stay in on difficult pitch for 375 minutes, facing 259 balls.

England A now move on to Lahore, where they play two games before the start of the first international match in Multan on November 17. Craig White, who injured a hand on the first day of the tour, will be playing on Friday when England A play an additional practice match.

He needs to produce an impressive display because Ronnie Irani has staked a strong claim for the all-rounder's spot in the team for the international. He proved the leading light on the third day with an impressive spell of medium-pace bowling which earned him five for 19.

FOR THE RECORD

BASKETBALL

NATIONAL ASSOCIATION (NBA): Charlotte 108 Detroit 96, Cleveland 101 Indiana 104, New Jersey 104 Portland 84, Philadelphia 106 Sacramento 109; Minnesota 93 LA Lakers 92 New York 94 Phoenix 102 Chicago 117 Toronto 108, Dallas 99 Vancouver 88 Houston 106 Milwaukee 89, Seattle 127 LA Clippers 108, Golden State 98 Denver 93

ZOETERMEER: Zoetermeer Classic: Holland 72 (Lievers 19, Van de Sluis 13, Huybens 11) England 87 (Bucknall 21, Brown 17, Huggins 16, Gordon 11); Lithuania 103 Finland 98

BOXING

TOKYO: World Boxing Council Super-flyweight championship (12rnds): Hiroshi Kawashima (Japan, holder) bt Boy Aruan (Indo) rsc 3rd

CRICKET

Tour match

Combined XI v England A XI

KARACHI (final day of four): England A XI beat Combined XI by six wickets

COMBINED XI: 204 (Azam Khan 56, I D K Salisbury 4-72)

Second Innings
Mohammad Ramza not out 121
Shahid Anwar c Ostler b Udal 34
*Shoaib Mohammad c Ostler b Salisbury 7
Sohail Jaffer lbw b Salisbury 0
Azam Khan c Piper b Irani 15
Mahmood Hamid lbw b Irani 20
†Wasim Yousufi lbw b Irani 1
Ather Laeeq c Piper b Irani 0
Nadeem Khan c Piper b Irani 0
Shahid Khan b Salisbury 1
Taufiq Bader c Ostler b Salisbury 5
Extras (b 11, lb 4, w 2, nb 2) 19
Total 223

FALL OF WICKETS: 1-53, 2-89, 3-89, 4-135, 5-171, 6-175, 7-179, 8-182, 9-195

BOWLING: Giddins 22-7-34-0; Smith 3-0-11-0; Udal 25-4-70-1; Salisbury 23-3-74-4; Irani 14-3-19-5.

ENGLAND A XI: First Innings 312 (N Hussain 89, S D Udal 50, Shahid 4-72).

Second Innings
N V Knight not out 71
J C Pooley c Yousufi b Ather 2
D P Ostler lbw b Ather 1
†K J Piper lbw b Nadeem 3
R C Irani c Shahid b Nadeem 14
A McGrath not out 21
Extras (b 1, lb 2, nb 1) 4
Total (4 wkts) 116

†N Hussain, I D K Salisbury, S D Udal, A M Smith and E S H Giddins did not bat

FALL OF WICKETS: 1-9, 2-13, 3-18, 4-56.

BOWLING: Ather 9-3-18-2; Anwar 4-1-6-0; Nadeem 17.4-2-52-2; Shoaib 2-0-9-0; Shahid 12-2-28-0

Umpires: Salim Badar and Islam Khan

Third Test match

India v New Zealand

CUTTACK (first day of five, India won toss): India, with seven first-innings wickets, have scored 120 runs

INDIA: First Innings
M Prabhakar c Crowe b Nash 22
A D Jadeja c Hart b Cairns 45
N S Sidhu not out 20
S R Tendulkar b Cairns 2
*M A Azharudin not out 23
Extras (lb 7, nb 1) 8
Total (3 wkts) 120

V G Kambli, †N R Mongia, A R Kapoor, A Kumble, J Srinath and N D Hirwani did not bat.

FALL OF WICKETS: 1-69, 2-75, 3-77.

BOWLING: Morrison 8-0-32-0; Cairns 14-2-46-2; Nash 17-4-33-1; Twose 0.3-0-2-0

NEW ZEALAND: *L Germon, M J Greatbatch, R G Twose, †A C Parore, M D Crowe, S P Fleming, C L Cairns, S A Thomson, D J Nash, D K Morrison, M Haslam

Umpires: I Robinson (Zimbabwe) and V K Ramaswamy (India)

Third umpire: K Parthasarathy (India)

ICE HOCKEY

NATIONAL LEAGUE: Hartford 7 San Jose 3; Detroit 4 Edmonton 2; Florida 4 Philadelphia 2; NY Islanders 2 Vancouver 5; Toronto 6 Anaheim 3, Washington 3 Boston 4, St Louis 0 Los Angeles 1.

RUGBY UNION

HEINEKEN CUP: Pool A: Benetton Treviso 86 Farul Constantza 8

CLUB MATCHES: Neath 22 Oxford University 26; Cardiff 41 Griqualand West (SA) 15; Maesteg 24 Swansea 36

TOUR MATCH: New Zealand XV 47 Côte Basque Selection 20 (at Bayonne)

SQUASH

NICOSIA: World open championships: First round: Men: A Hill (Aus) bt D Ryan (Ire) 15-11, 15-11, 15-13; J Nicolle (Eng) bt P Gregory (Gr) 10-15, 15-5, 17-15, 17-15; C Van Der Wath (SA) bt S Meads (Eng) 15-11, 15-6, 15-11; C Rowland (Aus) bt C Walker (Eng) 15-11, 15-12, 13-15, 15-7; M Chaloner (Eng) bt P Whitlock (Eng) 15-10, 15-10, 15-12; B Martin (Aus) bt F Usandizaga (Arg) 15-11, 12-15, 15-13, 15-12; P Johnson (Eng) bt M Cairns (Eng) 15-6, 15-9, 13-15, 17-15; D Harris (Eng) bt J Raumolin (Fin) 15-8, 15-8, 15-11; R Eyles (Aus) bt J Bonetat (Fr) 15-11, 15-9, 15-6; A Hands (Eng) bt Ahmed Fazy (Egypt) 15-7, 15-6, 15-5. Second round: Jansher Khan (Pak) bt M Z Gul (Pak) 15-3, 15-6, 15-7; S Parke (Eng) bt Z J Khan (Pak) 15-4, 16-17, 15-8, 15-8. Women: First round: C Jackman (Eng) bt T Weeks (Aus) 9-4, 9-2, 9-6; J Martin (Eng) bt A Wray (Eng) 9-5, 9-0, 9-6; C Nitch (SA) bt R Grinham (Aus) 9-6, 9-3, 9-10, 9-7; F Geaves (Eng) bt T Shenton (Eng) 1-9, 9-3, 2-9, 9-4, 9-1; M Bell (Aus) bt J Wilson (NZ) 6-9, 9-3, 9-1, 9-8; L Irving (Aus) bt V Atkinson (Holl) 9-1, 9-2, 9-5; R Cooper (Aus) bt C Venter (SA) 9-3, 9-2, 8-10, 7-9, 9-2; C Owens (Aus) bt S Brind (Eng), 9-2, 9-1, 9-1; R Macree (Eng) bt D Leeves (Eng) 9-1, 9-1, 4-9, 5-9, 9-6; S FitzGerald (Aus) bt N Tippett (Aus) 9-4, 9-2, 9-0; M Martin (Aus) bt S Baum (Ger) 9-5, 9-4, 9-1; V Cardwell (Aus) bt T Malik (Wales) 9-3, 9-7, 9-7; S Wright (Eng) bt S Shabana (Egypt) 9-6, 9-3, 9-1; S Macfie (Scot) bt P Beams (NZ) 9-1, 9-4, 6-9, 9-4; S Horner (Eng) bt C Levine (Isr) 9-1, 9-3, 9-1; S Schoene (Ger) bt H Van Hoorn (N Ire) 9-0, 9-4, 9-6; C Jackman (Eng) bt T Weeks (Aus) 9-4, 9-2, 9-6; J Martin (Eng) bt A Wray (Eng) 9-5, 9-0, 9-6. Second round: M Martin (Aus) bt V Cardwell (Aus) 9-0, 9-2, 9-0; S Wright (Eng) bt S Macfie (Scot) 9-1, 9-1, 9-1; S Horner (Eng) bt S Schone (Ger) 9-1, 4-9, 9-5, 9-2

TABLE TENNIS

MILTON KEYNES: European women's league: Super division: England 4 Belgium 0 (England names first): A Holt bt C Ozer 21-15, 16-21, 21-11; L Lomas bt M Hubert 21-11, 21-16; A Broe bt S Thorne 21-11, 21-14. Doubles: Lomas and Holt bt Hubert and Thorne 21-19, 21-16.

TENNIS

STOCKHOLM: Men's tournament (Sweden unless stated): First round: M Larsson bt A Jarryd 6-1, 6-4; O Delaitre (Fr) bt P Haarhuis (Holl) 6-2, 7-6; J Courier (US) bt M Tebbutt (Aus) 6-0, 6-2; T Martin (US) bt M Damm (Cz) 6-7, 6-3, 6-3; R Reneberg (US) bt M Woodforde (Aus) 6-2, 7-5; T Woodbridge (Aus) bt M Gustafsson 4-6, 6-1, 6-4; R Krajicek (Holl) bt G Rusedski (GB) 7-6, 5-7, 7-5; M Tillstroem bt M Wilander 6-3, 7-6.

BUENOS AIRES: Men's tournament: First round: G Blanco (Sp) bt A Lopez-Moron (Sp) 6-4, 0-6, 6-3; J Sanchez (Sp) bt G Etlis (Arg) 6-4, 4-6, 6-1; N Marques (Por) bt T Carbonell (Sp) 6-3, 6-1; K Alami (Mor) bt F Meligeni (Br) 6-2, 6-2; M Rios (Chile) bt F Davin (Arg) 6-7, 6-4, 6-4; F Mantilla (Sp) bt S Schalken (Holl) 7-5, 6-0; H Gumy (Arg) bt M Zabaleta (Arg) 6-4, 3-6, 6-1; A Corretja (Sp) bt S Dosedel (Cz) 6-4, 6-0.

PEKING: Men's challenger tournament (selected results): First round: T Henman (GB) bt Hai Bo Deng (China) 6-3, 4-6, 6-3; M Geserer (Ger) bt M Petchey (GB) 4-6, 6-4, 6-4. Second round: Henman bt B Wijaya (Indo) 6-7, 7-5, 6-3.

PHILADELPHIA: Women's tournament (US unless stated): First round: M Hingis (Switz) bt M Tu (US) 4-6, 7-6, 6-3; Z Garrison Jackson bt F Zuluaga (Col) 6-0, 6-2; B Schultz (Holl) bt C Vis (Holl) 1-6, 6-3, 6-4; N Tauziat (Fr) bt J Halard (Fr), 6-4, 6-4; M McGrath bt P Shriver 6-3, 6-0; L Raymond bt H Sukova (Cz) 1-6, 6-4, 7-6. Second round: S Graf (Ger) bt A Frazier 2-6, 6-4, 6-2.

MOSCOW: Kremlin Cup: First round: A Volkov (Russ) bt L Roux (Fr) 4-6, 7-6, 6-0; D Vacek (Cz) bt A Voinea (Rom) 6-0, 6-2; K Kucera (Slovakia) bt J Siemerink (Holl) 4-6, 7-5, 7-5; C Pioline (Fr) bt B Steven (NZ) 6-2, 6-3; M Rosset (Switz) bt J Tarango (US) 7-6, 7-6; S Matsuoka (Japan) bt G Ivanisevic (Croatia) 7-6, 6-4; A Olhovskiy (Russ) bt R Furlan (It) 7-6, 6-3; J Hlasek (Switz) bt H J Davids (Holl) 6-4, 6-3; S Draper (Aus) bt W Black (Zim) 6-1, 7-6.

VOLLEYBALL

TOKYO: Women's World Cup: China 3 Canada 0; Holland 3 Peru 0; United States 3 Kenya 0; Brazil 3 South Korea 1; Japan 3 Egypt 0; Cuba 3 Croatia 2.

POOLS DIVIDENDS

LITTLEWOODS: Treble chance: 24pts £810.65, 23 £27.95, 22 £2.80. Fourth and fifth dividends cancelled as would have been less than £1 (rule 9(f)). Monies which would have been paid shared among remaining dividends. Four draws £3.25; 10 homes £463.00. Five aways £156.95

VERNONS: Treble chance (two dividends only — see rule 10F): 24pts £289.35, 23 £14.85. 10 homes: £502.80. 5 aways: £2.10.

ZETTERS: Treble chance: 24pts £86.55, 23 £2.50 (stakes to one-ninth of a penny) Easy six £234.40 Four draws £4.80. Eight homes £15.60. Four aways £14.80. Goals galore (paid on 167 goals) £3.00. Lucky numbers 8 14 33 37 11 38.

TODAY'S FIXTURES

FOOTBALL

Kick-off 7.30 unless stated

PONTINS CENTRAL LEAGUE: First division: Bolton Wanderers v Liverpool (7.0); West Bromwich Albion v Stoke City (7.0)

BORD GAIS LEAGUE OF IRELAND: Premier division: Dundalk v Galway (7.45)

FA YOUTH CUP: First round proper: Plymouth Albion v Charlton Athletic

SCHOOLS MATCHES: FA Premier League Under-19 Trophy: Devon v Wiltshire (at Elmore FC, 7.0), Dorset v Cornwall (at Weymouth FC, 2.15), Lincolnshire v Nottinghamshire (at Boston United). English Knowles Cup: Kent v Essex (at Ramsgate FC)

RUGBY UNION

Club match
Tenby United v Aberavon (7.0)

OTHER SPORT

EQUESTRIANISM: Volvo World Cup (Millstreet, Ireland).

ICE SKATING: British championships (Basingstoke).

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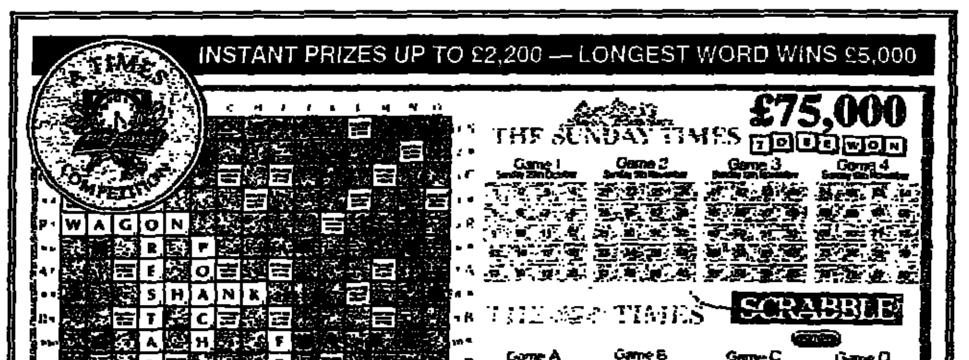


Play £75,000 Scrabble

For the next three weeks, you can play our new £75,000 Scrabble game using the numbers printed in *The Times* and *The Sunday Times*.

The Times Scrabble scratchcard has four games on it, one for each week until November 25. Numbers will be printed in *The Times* everyday. Printed below is the fourth set of numbers to play Game B in *The Times* only. More numbers will appear tomorrow.

There is a £5,000 jackpot to be won every week when you play our Longest Word game, FORESTALLED, by using letters you reveal from *The Times* and *The Sunday Times*.

There are two ways to play for prizes:
1. Printed below are two numbers which you should scratch off on *The Times* Game B grid on your Scrabble gamecard today.
Do not scratch any other numbers.
By scratching the numbers you will reveal two letters. Using only the letters revealed on Game B, see if you can match any words on the Scrabble board. Each letter you have revealed can only be used once. If you can match a word on the board, you have won a prize and must make a claim today.

2. LONGEST WORD GAME. You can use any combination of the letters revealed this week on *The Sunday Times* Game 2 and *The Times* Game B to make the word FORESTALLED. If you succeed, ring the Scrabble hotline to make a claim for this week's £5,000 prize.

If more than one valid claim is made for a prize, the money will be shared equally among the claimants.

If you did not receive a gamecard call 0171-867 0404, between 9.30am and 5pm, Monday to Friday.

GAME B PRIZE WINNERS
The £5,000 prize (FORESTALLED) was shared by Mr H Letham of Whitley Bay and Mrs M Priestley of Tyne and Wear.

THESE ARE THE NUMBERS TO SCRATCH OFF GAME B ON YOUR *TIMES* CARD

132 **122**

HOW TO CLAIM YOUR PRIZE

If you reveal all the letters of any word from Game B of your Scrabble gamecard, claim your prize by calling the Scrabble hotline on 0171-867 0406 today, between 9.30am and 3pm. Have your gamecard with you when you claim.
Late claims will not be accepted.

SPEAR'S GAMES®

LEGAL & PUBLIC NOTICES

071-782 7344

PUBLIC NOTICES

TO MANMOHAN SINGH BAINS, ("the Plaintiff"), late of 11 Claremont House, Gregory Road, Middlesex, UB2 4PN

TAKE NOTICE that three Summonses have been issued against you in the High Court of Justice, Queens Bench Division, Case No: 1991 B No. 342 by (1) Woolworths Plc (2) Argus Shield and (3) First Security (Guards) Plc, ("the Defendants") in which the Defendants seek an Order that the action brought by the Plaintiff against the Defendants be dismissed for want of prosecution with the costs of the action to be taxed and paid by the Plaintiff to the Defendants in any event and the costs of and occasioned by the application be paid by the Plaintiff to the Defendants in any event.

AND THAT it has been ordered by the High Court of Justice that service of the Summonses on you be effected by this advertisement.

AND FURTHER TAKE NOTICE that the Summonses will be heard on the 19th day of December 1995 at 3.00 o'clock in Room E219 at the Royal Courts of Justice, The Strand, London and if you do not attend an Order may be made against you.

Freeboroughs, 4 Addison Bridge Place, London W14 8XP, Solicitors for the First Defendants.
Potter Butler & Lyons, 4 Cowley Street, Westminster, London SW1P 3NB, Solicitors for the Second Defendants.
Vizards, 42 Bedford Row, London WC1R 4JL, Solicitors for the Third Defendants.

CHARITY COMMISSION

Charity: The Sue Ryder Foundation

Reference. 222291A/6-Legal(Liv)

The Charity Commissioners propose to make a Scheme for this charity. Copies of the draft Scheme may be obtained from them (quoting the reference above) at 2nd Floor, 20 Kings Parade, Queens Dock, Liverpool L3 4DQ. Objections and suggestions may be sent to them within one month from today.

CHARITY COMMISSION

Charity: Mrs. Doris Evelyn Sacharek Deceased

Scheme to allow the bequest in respect of the Animal Defence Society Limited to be applied for the Ferne Animal Sanctuary

Reference: AR/9136/CD(T)

The Commissioners propose to make a Scheme for this Charity. A copy of the draft Scheme can be seen at Heppenstalls, Solicitors, 75 High Street, Lymington, Hampshire SO41 9YY or can be obtained by sending a stamped addressed envelope to Woodfield House, Tangier, Taunton, Somerset TA1 4BL quoting the above Reference. Comments or representations can be made within one month from today.

LEGAL NOTICES

SURREY STEEL COMPONENTS LIMITED
(In liquidation)

NOTICE IS HEREBY GIVEN that the Creditors of the above named company are required on or before the 20th day of December 1995 to send their names and addresses and particulars of their debts or claims and the names and addresses of their solicitors (if any) to W M Roberts the Liquidator of the said company, and, if so required by notice in writing from the said Liquidator, by their solicitors or personally, to come in and prove their said debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

Dated this 27th day of October 1995.
W M Roberts, Liquidator
c/o Ernst & Young
1, Lambeth Palace Road, london SE1 7EU

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT
NO. 006398 OF 1995
IN THE MATTER OF
TRICOM AUTOMOTIVE LIMITED
AND IN THE MATTER OF THE COMPANIES ACT 1985

NOTICE IS HEREBY GIVEN that the order of the High Court (Chancery Division) dated 1 November 1995 confirming the reduction of the capital of the above named company from £12,000,000 divided into 12,000,000 ordinary shares of £1 each to £7,339,698 divided into 7,339,698 ordinary shares of £1 each, together with the Minute approved by the Court showing with respect to the capital of the Company as altered the several particulars required by the above mentioned Act were registered with the Register of Companies on 3rd November 1995.

Dated this 3rd day of November 1995
DIBB LUPTON BROOMHEAD
125 London Wall, London EC2Y 5AE

THE INSOLVENCY RULES 1986
RULE 4.106(1)
No 006585 of 1995
In The High Court of Justice
Chancery Division
Companies Court
Liners & Trawlers Associates Limited
- In Liquidation -

I HEREBY GIVE NOTICE that I, Malcolm Cohen, Licensed Insolvency Practitioner, of BDO Stoy Hayward, 8 Baker Street, London, W1M 1DA, was appointed Liquidator of the above named company on 27 October 1995. All debts and claims should be sent to me at the above address.

All creditors who have not already done so are invited to prove their debts in writing to me. No further public advertisement of invitation to prove debts will be given.

Dated: 6 November 1995
M Cohen, Liquidator.

NOTICE OF APPOINTMENT OF ADMINISTRATIVE RECEIVERS
ABRIS LIMITED
Registered number: 2252104
Nature of business: Wholesale of textiles and clothing
Trade classification: 13
Date of appointment of administrative receivers: 1st November 1995
Name of person appointing the administrative receivers: National Westminster Bank plc
D. Swaden, FCA and D.J. Power, FCA Joint Administrative Receivers
(office holder no's 5496 and 6006)
Leonard Curtis & Partners, Third Floor, Peter House, Oxford Street, Manchester, M1 5AB.

NOTICE OF APPOINTMENT OF ADMINISTRATIVE RECEIVERS
NEWEY MANUFACTURING LIMITED
Registered number: 2369822
Nature of business: Textiles and clothing manufacture
Trade classification: 08
Date of appointment of administrative receivers: 1st November 1995
Name of person appointing the administrative receivers: National Westminster Bank plc
D Swaden, FCA and D.J. Power, FCA Joint Administrative Receivers
(office holder no's 5496 and 6006)
Leonard Curtis & Partners, Third Floor, Peter House, Oxford Street, Manchester, M1 5AB.

FARCRY LIMITED

NOTICE IS HEREBY GIVEN pursuant to Section 98 of The Insolvency Act 1986 that a meeting of the creditors of the above-named Company will be held at 7 Kenrick Place, London W1H 3FF on 13th November 1995 at 12:00 noon for the purposes provided for in Section 98 et seq.

A list of names and addresses of the above Company's Creditors can be inspected at the offices of Latham Crossley & Davis, 7 Kenrick Place, London W1H 3FF, between the hours of 10.00 am and 4.00 pm on the two business days preceeding the Meeting of Creditors.

DATED THIS 3RD NOVEMBER 1995
A Searle, Director.

No 79 of 1989
IN THE BOLTON COUNTY COURT
IN THE MATTER OF CHRISTOPHER RIPLEY
IN BANKRUPTCY

NOTICE IS HEREBY GIVEN that I, Melvyn Laurence Rose of Messrs Elliot, Woolfe & Rose, Lidgra House, 250 Kingsbury Road, London, NW9 0BS, intend to declare and pay a first and final dividend in the above matter four months of the date hereof

Any Creditor who has not yet proven their claim in the Estate, in the required form, is required to do so within 21 days of the date hereof, or be excluded from the said dividend.

Given this 6th November 1995
MELVYN L ROSE FCA
TRUSTEE

TO PLACE NOTICES FOR THIS SECTION
PLEASE TELEPHONE
0171-782 7344
OR
FAX: 0171-782 7827

Notices are subject to confirmation and should be received by 2.30pm two days prior to insertion.

هكذا من الاصل

هكذا من الاصل

Richard Evans sifts the form book for ten horses to follow this jumps season

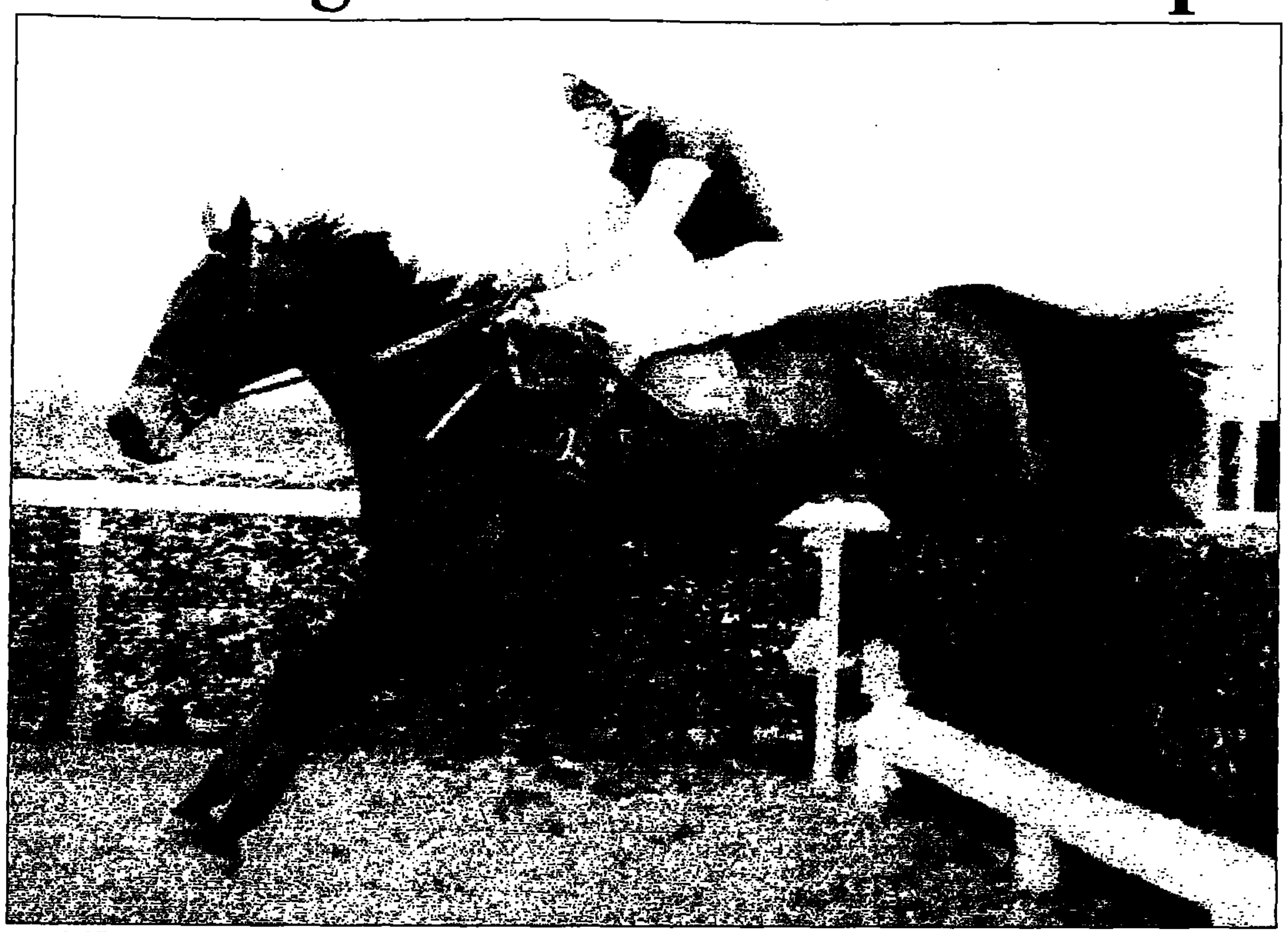
Herbert Lodge can build on debut promise

CAMITROV: This French-bred gelding joined Simon Christian last year as a four-year-old after placed efforts over fences in France and quickly acclimatised. He won three times, including a good race at Punchestown, and finished third to Klairon Davis in the Arkle. He is a particularly adept jumper of fences, who looks fairly handicapped and is bred to get three miles. The First National Bank Gold Cup at Ascot on Saturday week has been pencilled in for his reappearance and he is capable of winning a decent handicap chase or two.

DUBLIN FLYER: Tim Forster's bold-jumping front-runner has improved with virtually every race since his chasing career began in October 1992. Now nine, he recorded his best performance at Aintree in April when defying top weight of 12 stone to win the John Hughes Memorial Trophy by nine lengths. That success suggested he possesses the qualities required to win the Grand National, a race his trainer has won with Well To Do, Ben Nevis and Last Suspect. Dublin Flyer, who makes his reappearance in the Mackeson Gold Cup at Cheltenham on Saturday, is yet to race on fast ground and is arguably best with a decent break in between races.

RICHARD EVANS

Nap: HE'S A KING
(1.30 Taunton)
Next best: Bayrouge
(3.10 Kelso)


Dublin Flyer, who reappears in the Mackeson Gold Cup on Saturday, looks an ideal type for the Grand National. Photograph: Julian Herbert

HAWKER HUNTER: This is the dark horse in my list who could cause a few surprises when he goes novice hurdling. A winner of a Newmarket maiden as a two-year-old before finishing fourth in the Royal Lodge, he was well regarded by Paul Cole but slightly lost his way as a three-year-old. Now with Charlie Egerton, he has been gelded and at last has the strength to match his ample frame. In due course he will need a trip, but he has shown sufficient speed and hurdling ability at home to suggest he can make up for lost time over two miles.

HERBERT LODGE: If asked to nominate just one horse to follow this term, it would be this highly regarded Montelimar gelding. Described by Kim Bailey as a "gem", he was second to Berude Not To in a grade two race at Cheltenham on his only start over hurdles last season. He was never quite right afterwards and connections wisely decided to give him plenty of time off and keep him a novice for this term. The six-year-old should repay that patience handsomely and is due to run in about three weeks' time.

HILL OF TULLOW: Won four races over hurdles in Ireland last season before joining David Nicholson's yard in April. A smashing looking horse, he was purchased with the idea of winning the Sun Alliance Chase at Cheltenham and the way in which he made a successful debut over fences at Chepstow last Saturday suggests that is not an impossible dream. A winner on all types of going, he is just the sort to run up a winning sequence.

LARGE ACTION: Despite making a winning debut over fences at Uttoxeter last week, the runner-up in last season's Champion Hurdle is now likely to revert to the smaller obstacles. With question marks hanging over so many of the principal contenders for the hurdling crown next March, he must have every chance of going one better at Cheltenham. Either way, he is sure to win races, whatever the size of the obstacles.

MERRY GALE: Jim Dreaper's star chaser — still only seven years old — was clear with Master Oats in the Cheltenham Gold Cup with three fences to jump until the unusually soft and testing ground took its toll. He still finished fourth but came into his own on better going at Aintree where he won the Martell Cup in style. That victory suggests he needs to improve by only a few more pounds to be the best chaser around. Provided the ground at Cheltenham this season is not so testing, the Gold Cup trip should be within his compass.

PUTTY ROAD: A substantial cheque saw this Bob Back gelding switch ownership and move from Aidan O'Brien's yard to that of David Nicholson midway through last season. Rarely has a major investment reaped such a quick reward, for the five-year-old won the Sun Alliance Hurdle at Cheltenham in March and promises to do even better this term. The Stayers' Hurdle at the Cheltenham Festival is the main objective and he is particularly effective in the mud.

ROUYAN: This nine-year-old has suffered his fair share of problems down the years which have restricted his racecourse appearances. But as his two victories from two starts last season confirmed, he has bags of talent when he is right, including a high cruising speed and spring-heeled jumping. Jenny Pitman is just the right person to bring out the best in him and when the rain arrives the winning sequence should be extended.

SIMPLE ARITHMETIC: Kim Bailey has a surfeit of novice chasing talent and this seven-year-old is as good as any. An impressive winner at Newbury last season, he went on to finish third in the Sun Alliance Hurdle and runner-up in the Scottish Champion Hurdle. However, there could be better to come over fences and he is potentially top class.

Tote Gold Trophy receives fillip

By Richard Evans
Racing Correspondent

A MUCH needed revamp in the entry conditions and prize-money for the Tote Gold Trophy was announced yesterday in an attempt to restore the "Schweppes" magic to the hurdle race staged at Newbury every February.

The two-mile handicap will be worth a minimum of £100,000, second only to the Champion Hurdle in prize-money, and should help to attract the kind of big fields which graced the race in the 1970s and 1980s — when it was sponsored by Schweppes.

An earlier closing date, additional penalty clauses and a procedure to prevent higher weighted horses from compressing the handicap have been agreed in an attempt to ensure a big entry.

The Tote took over sponsorship of the Newbury race in 1987, when 21 runners lined up, but in recent years the size of the field has reduced noticeably, with only eight horses running in the race won last season by Mysilv.

John Smee, from the British Horseracing Board's race planning department, said: "This is an exciting revamp to a race which was one of the most important ante-post races in the jumps season.

"We believe owners and trainers will jump at the chance to put horses forward for the £100,000 prize-money. Hopefully the number of runners we have seen in the last four or five years will be a thing of the past and there will be a full field of 27 runners. The entry conditions should encourage the better horses to run in the race but also give encouragement to the lesser lights."

KELSO

THUNDERER
1.10 Juke Box Billy
1.40 Wild Rose Of York
2.10 *Addington Boy*
2.40 Broctune Bay
3.10 Whaat Fettle
3.40 Blooming Spring

GOING: GOOD SIS

1.10 R P ADAM NOVICES HANDICAP CHASE
(Amateurs: £2,684: 2m 1f) (5 runners)

101	3341/2	ALLIMAC NOMIS 124 (F,G) (Wetherby Racing) M Hammond 6-12-0	C Bonner (3)	–
102	0/05	CATAKIL 13 (Mrs S Smith) Mrs S Smith 6-12-0	P Murray (7)	–
103	35420-2	JUKE BOX BILLY 44 (F) (Evenaldo Partnership) P Monteith 7-11-7	R Hale (5)	■
104	63/53-F0	ORD GALLERY 18 (G Shiel) T Dyer 6-11-4	J O McGurgan (7)	–
105	44U-P4U	ANOTHER NICK 5 (F) (J Hubbuck) J Hubbuck 9-10-13	A Manners (7)	98

BETTING: 5-4 Allimac Nomis, 7-4 Juke Box Billy, 6-1 Catakil, Ord Gallery, 12-1 Another Nick.

1994: SPANISH FAIR 6-12-0 J Burke (11-8 fav) Mrs S Bramall 6 ran

FORM FOCUS

ALLIMAC NOMIS 5l 2nd of 6 to Innocent George in handicap hurdle at Market Rasen (2m 1f 110yd, good to firm). CATAKIL 30½l 5th of 6 to Simply Dashing in novice hurdle at Wetherby (2m, good). JUKE BOX BILLY 15l 2nd of 7 to Addington Boy in *novice chase at Sedgefield (2m 5f, good to firm).* OLD GALLERY best effort 4l 3rd of 8 to Oakley in novice hurdle at Hexham (2m, good to firm) final start last season. ANOTHER NICK tailed off 4th of 8 to Gale Ahead in novice chase here (3m 1f, good to firm) on penultimate start.
Selection: ALLIMAC NOMIS

1.40 SCOTDISC SELLING HURDLE
(£2,430: 2m 110yd) (19 runners)

201	00/4314-	TALOS 7F (S) (Mrs G Lister) D Moffatt 7-11-5	D J Moffatt	■
202	06-	BLUE DOMAIN 43F (R Craggs) R Craggs 4-11-0	N Smith	–
203	0/0	BOWLANDS GEM 41 (Mrs L Campion) D Moffatt 5-11-0	N Bentley	–
204	256	BRACKENTHWAITE 7 (J Statcher) L Lloyd-James 5-11-0	P Carberry	96
205	*00-F*	*ELECTRONIC EEL 13 (Castle Racing) Miss M Milligan 5-11-0*	R Guest	–
206	P0-	KING OF SHOW 10F (M Boyd) R Allan 4-11-0	S Melrose (7)	–
207	000-P	MOMENT OF JUSTICE 13 (B) (G Martin) L Lungo 4-11-0	T Reed	–
208		MY HANDY MAN 16F (J Stephenson) R Allan 4-11-0	B Storey	–
209	4	PASSION SUNDAY 12 (J Statcher) L Lloyd-James 4-11-0	J Callaghan	85
210	053045-	ROYAL RANK 168 (D Alder) D Alder 5-11-0	Mr A Manners (7)	96
211	1565	RUNRIG 8 (G) (D Callaghan) Miss L Perratt 5-11-0	P Niven	98
212	5P0/F43	SHARP AT SIX 12 (V) (G Shiel) T Dyer 5-11-0	A Linton (7)	90
213	3121	WILD ROSE OF YORK 12 (CD,F) (W Monteith) P Monteith 4-11-0	A Dobbin	96
214	005-50	CHARLISTIONA 19 (J Dodds) J Dodds 4-10-9	A Thornton	87
215	00/PU	GREEN'S MOLLON 7 (T Dean) M Britain 7-10-9	D Wilkinson	–
216		*MARBLE 18F (G Thomson) M Meagher 4-10-9*	D Byrne	–
217	0P-	MISS GREENYARDS 211F (J Blacklock) J Haldane 4-10-9	B Harding (3)	–
218	0-	STAMSHAW 16F (Mrs D McCormack) W Storey 6-10-9	J Supple (3)	–
219		STRATHTORE DREAM 45F (Miss L Perratt) Miss L Perratt 4-10-9	T Jenks	–

BETTING: 11-4 Wild Rose Of York, 4-1 Runrig, 9-2 Brackenthwaite, 5-1 Talos, 8-1 Charlistiona, Sharp At Six, 12-1 Passion Sunday, 20-1 others.

1994: NO CORRESPONDING RACE

FORM FOCUS

TALOS beat Nahri ½l in 11-runner novices handicap hurdle at Edinburgh (2m 4f, good to soft) penultimate start last season. ROYAL RANK 15l 4th of 8 to T O O Mamma's in novice hurdle at Sedgefield (2m 5½f, good to firm) penultimate start last season. RUNRIG 29l 5th of 7 to Scilly Cay in novices handicap hurdle at Haydock (2m, good to firm). SHARP AT SIX 18l 4th of 6th to Green's Seago in conditionals selling handicap hurdle at Hexham (2m, good to firm) penultimate start. WILD ROSE OF YORK beat Jonaem 4l in 8-runner selling novice hurdle over course and distance (2m 110yd, good to firm) with SHARP AT SIX (5lb better off) 6l 3rd and PASSION SUNDAY (5lb better off) 3½l 4th. CHARLISTIONA 15¾l 5th of 10 to Tabu Lady *in novice hurdle at Perth (2m 4½f, good) penultimate start.*
Selection: WILD ROSE OF YORK

2.10 MACKINNON OF SCOTLAND REG TWEEDIE NOVICES CHASE
(£3,881: 3m 1f) (11 runners)

301	32211-1	URON V 153 (F,G,S) (G Faber, P Ambler) Mrs M Reveley 9-11-12	P Niven	94
302	009-211	GALE AHEAD 13 (CD,F,G) (J Robson) G Moore 5-11-10	N Bentley	72
303	502-112	ADDINGTON BOY *18 (BF,F,G,S) (Gott Foods) G Richards 7-11-8*	A Dobbin	■
304	2/580-	MONY-SKIP 238 (T Hemmings) Mrs S Smith 6-11-4	R Guest	–
305	00023-F	MORE JOY 6 (Mrs L Marshall) Mrs L Marshall 7-11-4	J Callaghan	65
306	4P4-P3P	RIVER BEE 12 (J Walby) W Reed 6-11-4	T Reed	73
307	P04P/4/	ROCKET RUN 152P (F,G,S) (P Russell) Miss L Russell 7-11-4	A Thornton	–
308	PP4-4F3	WOLFSVILLE 13 (Exors of R Lamb) D Lamb 7-11-4	Mr A Manners	–
309	P5432F-	BLACK MAGIC WOMAN 180 (J Hellens) *J Hellens 7-10-13*	R Garritty	–
310	313/U00-	CARNETTO 220 (G,S) (Mrs R Brewis) R Brewis 8-10-13	F Leahy	–
311	6440-P0	SEEKING GOLD 12 (Gilry) J Barclay 8-10-13	B Storey	82

BETTING: 2-1 Uron V, 9-4 Addington Boy, 5-2 Gale Ahead, 14-1 Mony-Skip, 16-1 Carnetto, Black Magic Woman, Rocket Run, 25-1 others.

1994: SON OF IRIS 6-11-0 P Niven (13-8) *Mrs M Reveley 5 ran*

FORM FOCUS

URON V beat Crogeen Lass ½l in 5-runner handicap chase at Perth (3m, good).
GALE AHEAD beat Kidlaw 9l in 4-runner novice chase at Wetherby (3m 110yd, good) with WOLFSVILLE (3lb better off) dist 3rd. ADDINGTON BOY 2l 2nd of 5 to Cumbrian Challenge *in novice chase at Wetherby (2m, good to firm)* RIVER BEE tailed off 3rd of 6 to McGregor The Third in novice chase at Newcastle (3m, firm) with WOLFSVILLE faller at 1st. ROCKET RUN 24l 3rd of 7 to Lucky Christopher in intermediate point-to-point at Dingley (good to soft) penultimate start. BLACK MAGIC WOMAN 3½l 2nd of 8 to Jungle Rites in novice hurdle at Hexham (2m, good to soft) penultimate start last season.
Selection: *ADDINGTON BOY*

GUIDE TO OUR RACECARD

103 (12) 0-0432 GOOD TIMES 74 (CD,BF,F,G,S) (Mrs D Robinson) B Hall 9-10-0 ... B West (4) 88

Racecard number. Draw in brackets. Six-figure form (F — fell. P — pulled up. U — unseated rider. B — brought down. S — slipped up. R — refused. D — disqualified). Horse's name. Days since last outing. J if jumps, F if flat. (B — blinkers. V — visor. H — hood. E — Eyeshield. C — course winner. D — distance winner. CD — course and distance winner. BF — beaten favourite in latest race). Going on which horse has won (F — firm, good to firm, hard. G — good. S — soft, good to soft, heavy). Owner in brackets. Trainer. Age and weight. Rider plus any allowance. The Times Private Handicapper's rating.

2.40 BORDER FINE ARTS HANDICAP HURDLE (£2,626: 2m 2f) (11 runners)

401	042F0-3	BEND SABLE 28 (F,S) (F Storey) F Storey 5-12-0	B Storey	97
402	04/1160-	EUROTWIST 35F (G,S) (R Gomersall) S Kettlewell 6-11-11	G Lee (3)	88
403	1336-	ZAMHAREER 40F (G) (D Batey) W Storey 4-11-7	J Supple	86
404	*3363-61*	*TIGHTER BUDGET 12 (C,F,S) (A Slack) Mrs E Slack 8-11-6*	*F Perratt (3)*	*90*
405	3-F2211	DANCING DOVE 7 (CD,F,G) (K Fraser) G Richards 7-11-6	B Harding (3)	■
406	/2160-1	BROCTUNE BAY 8 (F,G) (M Bailey) Mrs M Reveley 6-11-6 (6ex)	P Niven	90
407	30132/	ROSCOMMON JOE 134F (S) (Mrs C Sweeney) J J O'Neill 5-11-1	A Roche (3)	–
408	55221-4	GRANDMAN 19 (S) (Mrs E Milligan) D Moffatt 4-11-0	D J Moffatt	80
409	1-31144	SHARP SENSATION 7 (C,F) (Mrs A Harker) W Barker 5-10-12	G Harker	83
410	541342-	PEPITIST 28F (G) (Gemini Partners 2) M Hammond 4-10-5	Mr C Bonner (3)	88
411	0435-42	CAMPTOSAURUS 14 (BF) (Mrs D Alder) D Alder 6-10-0	A Thornton	77

BETTING: 9-2 Tighter Budget, 5-1 Pepitist, Broctune Bay, 6-1 Bend Sable, 7-1 Dancing Dove, 8-1 Camptosaurus, Roscommon Joe, 10-1 others.

1994: DANCING DOVE *6-10-8 A Dobbin (5-1) G Richards 6 ran*

FORM FOCUS

BEND SABLE 5¼l 3rd of 8 to Stay Awake in handicap hurdle at Wetherby (2m, good to firm). TIGHTER BUDGET beat Old Habits 3½l in 5-runner handicap hurdle here (2m 6½f, good to firm). DANCING DOVE beat Lucy Tufty 3½l in 9-runner handicap hurdle at Market Rasen (2m 1½f, good to firm). BROCTURE BAY beat Most Equal 10l in 4-runner handicap hurdle at Haydock (2m, good to firm). SHARP SENSATION 7l 4th of 7 to Gymcrak Tiger in handicap hurdle at Market Rasen (2m 3½f, good to firm). CAMPTOSAURUS 1¼l 2nd of 5 to Old Ale in novice hurdle at Sedgefield (2m 1f 110yd, good to firm).
Selection: DANCING DOVE (nap)

3.10 MIDDLEMAS LICENSED TRADE WHOLESALER HANDICAP CHASE
(£4,588: 2m 6f 110yd) (9 runners)

501	*PP25-P1*	*WHAAT FETTLE 18 (CD,F,G,S) (Mackinnon Mills) G Richards 10-12-0*	A Dobbin	85
502	1/111-U	BAYROUGE 26 (C,G,S) (A Sharratt) Mrs M Reveley 7-11-9	P Niven	92
503	451-112	FIVELEIGH BUILDS 19 (BF,F,G,S) Miss L Russell 8-10-13	A Thornton	95
504	12214-1	EMERALD STORM 12 (CD,F,G,S) (T Finch) P Monteith 8-10-11	T Jenks	93
505	1121-1P	MILS MIJ 124 (C,BF,F,G,S) (W Hurst) T Cuthbert 10-10-8	B Harding (3)	93
506	32243-3	CROSS CANNON 13 (F,G) (J Hellens) J Hellens 9-10-7	R Garritty	98
507	1F5132-	DEEP DECISION 183 (F,G) (A Caims) *P Cheesbrough 9-10-1*	R Supple	■
508	D1/0PUP-	LUPY MINSTREL 194 (CD,F,G,S) (R Green) C Parker 10-10-0	B Storey	–
509	5P41P3-	GALA WATER 230 (S) (Mrs T Dun) T Dun 9-10-0	F Perratt (3)	*81*

BETTING: 7-2 Whaat Fettle, 4-1 Emerald Storm, 9-2 Fiveleigh Builds, Bayrouge, 5-1 Deep Decision, 8-1 Cross Cannon, Mils Mij, 10-1 others.

1994: WHAAT FETTLE 9-11-9 M Moloney (4-5 fav) G Richards 4 ran

FORM FOCUS

WHAAT FETTLE beat Silver Stick 5l in 4-runner handicap chase at Wetherby (3m 110yd, good to firm). BAYROUGE beat Last Refuge 8l in 12-runner novice chase at Sedgefield (2m 5f, good) final start last season. FIVELEIGH BUILDS head 2nd of 6 to Ninia in handicap chase at Carlisle (3m, good to firm). EMERALD STORM beat Kushbaloo 4l in 7-runner handicap chase at Kelso (2m 6f 110yd, good to firm). DEEP DECISION 4l 2nd of 5 to Mr Jamboree in handicap chase at Wetherby (2m 4f 110yd, good to firm) final start last season.
Selection: BAYROUGE

3.40 LANGHOLM DYEING COMPANY NOVICES HANDICAP HURDLE
(£2,346: 2m 110yd) (10)

601	00P0-2	JONAEM 12 (Mrs E Slack) Mrs E Slack 5-12-0	F Perratt (3)	81
602	12	RECLUSE 26 (B,BF,F) (T Finch) Miss L Perratt 4-11-6	A Dobbin	■
603	1-U4	IZZA 12 (G) (D Batey) W Storey 4-11-6	J Supple (3)	91
604	00P0F/6	PREMIER COUNTY 12 (Miss A Bruce) J Barclay 9-11-4	A Thornton	–
605	2/26-35	MARCO MAGNIFICO 26 (BF) (S Bruce) T Dyer 5-11-1	R Guest	97
606	454400-	HADI 52F (W Storey) W Storey 4-11-0	R McGrath	80
607	0-32263	BLOOMING SPRING 14 (Mrs J McGregor) Mrs D Thomson 6-10-10	L O'Hara	92
608	P0P-845	BOLANEY GIRL 19 (J Proudfoot) F Murphy 6-10-10	B Harding (3)	92
609	54-4523	AMBER HOLLY 14 (Mrs E Dixon) J Dixon 6-10-5	B Storey	92
610	*PP/4F-*	KIMBERLEY BOY 125F (Mrs S McDonald) Mrs M Reveley 5-10-0	P Niven	–

BETTING: 7-2 Blooming Spring, 4-1 Recluse, 9-2 Amber Holly, 5-1 Bolaney Girl, Izza, 8-1 Jonaem, 10-1 Marco Magnifico, 16-1 others.

1994: WEE RIVER 5-10-11 J Callaghan (6-1) G M Moore 11 ran

FORM FOCUS

JONAEM 4l 2nd of 8 to Wild Rose of York in selling novice hurdle over course and distance (good to firm). RECLUSE 11l 2nd of 5 to Tough Test in amateurs novice hurdle here (2m 6f 110yd, good to firm). MARCO MAGNIFICO 20l 5th of 13 to Lam Fort in novice hurdle over course and distance (good to firm). BLOOMING SPRING 4½l 3rd of 7 to Val de Rama in handicap hurdle at Sedgefield (2m 5f 110yd, good to firm). AMBER HOLLY 4¾l 3rd of 5 to Old Ale in novice hurdle at Sedgefield (2m 1f 110yd, good to firm).
Selection: RECLUSE

COURSE SPECIALISTS

TRAINERS	Wins	Rnrs	%	JOCKEYS	Winners	Rides	%
Mrs M Reveley	40	122	32.8	P Niven	47	117	40.2
Mrs S Smith	5	18	27.8	A Thornton	8	38	21.1
G Richards	26	111	23.4	A Dobbin	20	103	19.4
G M Moore	11	51	21.6	B Storey	25	140	17.9
M Hammond	14	79	17.7	T Jenks	3	17	17.6
P Monteith	18	112	16.1	J Callaghan	10	58	17.2

YESTERDAY'S RESULTS

Worcester

Going: good to firm, good in places

1.00 (2m 4f hdle) 1, Storm North (Chip Miller, 13-2); 2, Baronet (5-4 fav); 3, Sprung Rhythm (11-8). 8 ran. NR: Jack Leader, Scarlet Rambler. Nk, 1½l. Miss Venetia Williams. Tote: £7.40; £1.10, £1.30, £1.20. DF: £7.00. Trio: £2.00. CSF: £14.28.

1.30 (2m 7f ch) 1, Act Of Parliament (R Dunwoody, 13-8 fav); 2, Cokenny Boy (7-1); 3, Arthur's Minstrel (7-2). 4 ran. 4l, 12l. K Bailey. Tote: £2.10. DF: £8.00. CSF: £9.76. 1.00

2.00 (2m hdle) 1, Southampton (A P McCoy, 3-1); 2, Tejano Gold (2-1 fav); 3, Holy Wanderer (9-2). 5 ran. Sh hd, 2f. G Balding. Tote: £2.90; £1.70, £1.70. DF: £3.30. CSF: £8.80.

2.30 (2m 7f ch) 1, Betty's Boy (R Dunwoody, 2-1); 2, Chennut (6-4 fav); 3, Gospel (2-1). 4 ran. 1¼l, dist. K Bailey. Tote: £3.20. DF: £2.10. CSF: £5.22.

3.00 (2m hdle) 1, Frontier Flight (E Husband, 7-2); 2, Supermick (3-1); 3, Tykeyvor (Evens fav). 7 ran. Hd, 9l. Miss L Siddall. Tote: £4.60; £2.50, £2.80. DF: £5.30. CSF: £13.79.

3.30 (2m ch) 1, Newhall Prince (T Eley, 2-1 fav); 2, Dawn Chance (9-2); 3, On The Tear (20-1). 6 ran. 14l, 7l. A Streeter. Tote: £3.10; £1.70, £2.30. DF: £7.50. CSF: £10.15.

4.00 (2m flat race) 1, Nordic Prince (R Garritty, 12-1); 2, Glamanglitz (16-1); 3, My Old China (5-1). Crampscastle 9-2 jt-fav. 18 ran. 1l, hd. T Tate. Tote: £14.50; £4.00, £3.90, £3.70. DF: £83.80. Trio: £281.30 (part won, pool of £27.74 carried forward to 2.40 at Kelso today). CSF: £169.90.

Placepot: £56.80. Quadpot: £32.40 (part won; pool of £26.28 carried forward to Kelso today).

Newbury

Going: good to firm

1.20 (2m 110yd hdle) 1, Le Khoumf (J Osborne, 9-4); 2, Wild West Wind (100-30); 3, Crack On (8-11 fav). 3 ran. NR: Danny Gale. 5l, nk. Mrs L Murphy. Tote: £2.30. DF: £3.00. CSF: £7.50.

1.50 (3m ch) 1, Cropredy Lad (G McCourt, 9-2); 2, Fast Run (14-1); 3, Victor Bravo (8-13 fav). 5 ran. 1¼l, 8l. P Webber. Tote: £5.20; £1.70, £2.60. DF: £24.30. CSF: £37.69. Miss Muire (14-1) withdrawn, not under orders — rule 4 applies to all bets, *deduction of 5p in pound.*

2.20 (2m 5f hdle) 1, Hops And Pops (Mr P Henley, 4-5 fav); 2, Great Marquess (11-8); 3, Imad (8-1). 3 ran. NR: Thane. 13l, 7l. R Alner. Tote: £1.90. DF: £1.20. CSF: £2.14.

2.50 (2m 1f ch) 1, Ramstar (G Tormey, 9-4); 2, Vicosa (9-4); 3, Dr Rocket (5-4 fav). 3 ran. Nk, 13l. P Hobbs. Tote: £3.30. DF: £3.30. CSF: £6.09.

3.20 (2m 4f ch) 1, Master Ryan (D Bridgwater, 1-3 fav); 2, Our Wizzer (5-2). 2 ran. *NR: Bertone, Go Ballistic, Golden Madjambo.* 1½l. R Alner. Tote: £1.30.

3.50 (3m 110yd hdle) 1, Yes Man (J F Titley, 4-1); 2, Romalito (10-1); 3, Star Rage (9-4). Drummond Warrior Evens fav. 4 ran. 1½l, 4l. Miss H Knight. Tote: £3.50. DF: £12.40. CSF: £25.32.

Placepot: £711.60. Quadpot: £84.40.

Lingfield Park

Going: standard

12.40 (7f) 1, Fort Knox (C Scudder, 10-1); 2, Milos (10-3); 3, Mr Frosty (10-1). Set The Fashion 13-8 fav. 13 ran. ½l, sh hd. R Flower. Tote: £14.70; £3.90, £2.10, £2.20. DF: £52.50. Trio: £133.80. CSF: £43.02. Tricast: £325.05.

1.10 (7f) 1, Dancing Heart (G Hannon, 5-1); 2, Present Situation (5-6 fav); 3, Montone (12-1). 11 ran. NR: Anzio. 4l, 1½l. B Meehan. Tote: £7.40; £2.20, £1.30, £3.00. DF: £3.50. Trio: £9.80. CSF: £9.88. Tricast: £49.67.

1.40 (1m) 1, Roman Gold (R Perham, 13-8 fav); 2, Fran Godfrey (8-1); 3, Steamroller Stanly (16-1). 11 ran. NR: Catch The Lights. 4l, 2½l. R Hannon. Tote: £2.60; £1.30, £2.20, £3.40. DF: £11.60. Trio: £47.30. CSF: £15.46.

2.10 (6f) 1, Moi Canard (P Fessey, 4-1); 2, Red Acuisle (3-1); 3, Goldsearch (9-4 fav). 9 ran. ¾l, 1¾l. J Berry. Tote: £4.10; £1.40, £1.60, £1.20. DF: £11.00. Trio: £8.80. CSF: £15.78.

2.40 (6f) 1, Duke Valentino (T Ives, 9-4); 2, Sadly Sober (13-8 fav); 3, Vladivostok (33-1). 11 ran. 8l, 1½l. R Hollinshead. Tote: £3.30; £1.60, £1.10, £8.50. DF: £2.60. Trio: £56.40. CSF: £5.88.

3.10 (2m) 1, Jaraab (S Whitworth, 8-1); 2, La Briel (5-1); 3, Coleridge (9-2 jt-fav). Upper Mount Clair 9-2 jt-fav. 14 ran. ½l, 2l. G Lewis. Tote: £9.00; £1.80, £3.10, £2.50. DF: £19.30. Trio: £57.60. CSF: £36.01. Tricast: £140.64.

3.40 (1m 2f) 1, River Keen (W Woods, 10-1); 2, South Eastern Fred (9-2); 3, Dance So Suite (2-1 fav). 11 ran. NR: Sir Oliver. 1l, 5l. R Armstrong. Tote: £12.20; £4.80, £2.70, £1.50. DF: £38.20. Trio: £78.90. CSF: £52.15. Tricast: £117.16.

Jackpot: not won (pool of £2,664.40 carried forward to Kelso today).

Placepot: £49.00. Quadpot: £10.50.

TAUNTON

THUNDERER
1.30 He's A King. 2.00 Tony's Mist. 2.30 Herbert Buchanan. 3.00 Tour Leader. 3.30 Powder Boy. 4.00 Dontdressfordinner.

The Times Private Handicapper's top rating:
4.00 DONTDRESSFORDINNER.

Our Newmarket Correspondent:
2.30 *SEA BREAKER* (nap).

GOING: GOOD TO FIRM SIS

1.30 SHOREDITCH NOVICES HURDLE
(£2,113: 2m 1f) (7 runners)

1	0415	CAST THE LINE 12 (B,D,F) C Egerton 5-11-5	J Osborne	96
2	18	HE'S A KING 12 (CD,F) C Popham 5-11-5	M A Fitzgerald	93
3	2321	ROYAL THIMBLE 10 (D,F) N Chance 4-11-0	Mr R Johnson (5)	■
4	2/5	CASPIAN BELUGA 9 S Knight 7-10-12	S Burrough	80
5		ETHBAAT 12F W Muir 4-10-12	*M Richards*	–
6		SULLAMELL 287F J King 4-10-12	G Upton	–
7	4	TRADE WIND 22 (B) D Elsworth 4-10-12	A Procter (3)	74

9-4 He's A King, 11-4 Royal Thimble, 7-2 Trade Wind, 6-1 Cast The Line, 10-1 Ethbaat, 12-1 Caspian Beluga, 20-1 Sullamell.

2.00 ORCHARD PORTMAN SELLING HANDICAP HURDLE (£1,865: 2m 1f) (12)

1	4-44	TONY'S MIST 6 J Bradley 5-11-13	Guy Lewis (3)	92
2	2650	RAINBOW WALK 13 (B) J O'Shea 5-11-7	M A Fitzgerald	93
3	P0-P	MAMALAMA 8 (F) I Jones 7-11-4	Miss E J Jones (7)	■
4	0P12	LITTLE HOOLIGAN 9 (B,D,BF,F,G) G Edwards 4-11-4	A P McCoy	97
5	0056	SAFE SECRET 28 R Brotherton 4-11-2	J Osborne	98
6	60-0	NORTHERN SINGER 14 R Hodges 5-11-1	T Dascombe (5)	87
7	0032	KILLING TIME 37 (V) Mrs L Richards 4-10-12	M Richards	91
8	30F0	LORCANJO 14 (G) D Carey 4-10-8	Mr R Johnson (5)	94
9	046/	COOCHIE 545 (B,CD,F) R Baker 6-10-5	B Powell	–
10	P-06	FAEZ 14 (B) R Simpson 5-10-1	D Gallagher	92
11	4022	SHARP GAZELLE 10 B Smart 5-10-0	M Molloy (7)	93
12	0P/3	ASSEMBLY DANCER 10 (V) D Williams 8-10-0	M Clarke (7)	87

7-2 Killing Time, 4-1 Tony's Mist, 5-1 Little Hooligan, 6-1 Rainbow Walk, 8-1 Lorcanjo, 12-1 Sharp Gazelle, 14-1 others.

2.30 CORFE NOVICES HANDICAP CHASE
(£2,723: 2m 3f) (8)

1	62-2	NADIAD 13 (V,F,G) D McCain 9-11-10	D McCain	■
2	2231	SEA BREAKER 12 (F) D Cantillon 7-11-8	J Osborne	95
3	052F	EMERALD MOON 10 (F,G,S) P Rodford 8-11-5	S Burrough	98
4	-532	HERBERT BUCHANAN 22 P Nicholls 5-11-5	A P McCoy	89
5	604F	JASON'S BOY 6 (F,S) J Bradley 5-11-4	Mr R Johnson (5)	98
6	P-22	WAAZA 27 (B,BF,F) J O'Shea 6-11-4	M A Fitzgerald	96
7	-U06	WHYFOR 8 S Knight 7-10-9	D Salter (5)	91
8	PPP-	TOLL BRIDGE 174 J Payne 8-10-5	D Gallagher	–

9-4 Herbert Buchanan, 5-2 Sea Breaker, 7-2 Nadiad, 9-2 Jason's Boy, 8-1 Emerald Moon, 12-1 Waaza, 33-1 others.

3.00 HENLADE NOVICES HURDLE
(£2,061: 3m 110yd) (7)

1	1-24	TOUR LEADER 5 (F) R Buckler 6-11-6	B Powell	■
2	3-5P	AGRA 14 (B,S) M Pipe 7-10-13	D Bridgwater	–
3	2-0	CAVALERO 8 H Manners 6-10-13	Mr A Charles-Jones	–
4	0-50	COPPER COIL 29 W G M Turner 5-10-13	P McLoughlin	–
5	B4-4	SMOKEBRIDGE GRAS 18 W G M Turner 8-10-13	M Griffiths (7)	74
6	0-	ZITAS SON 357 C Popham 5-10-13	M A Fitzgerald	–
7	-000	MADAM ROSE 14 J Mullins 5-10-8	S Righton (7)	72

5-4 Tour Leader, 7-2 Agra, 5-1 Smokebridge Gras, 8-1 Zitas Son, 10-1 Cavalero, 14-1 Copper Coil, 16-1 Madam Rose.

3.30 HAYGRASS HANDICAP CHASE
(£2,684: 3m) (5)

1	222-	POWDER BOY 159 (CD,F,G) R Hodges 10-12-0	*A Tory*	90
2	11-6	TRIBAL RULER 13 (D,F,G,S) D McCain 10-11-11	D McCain	96
3	2463	MAGSOOD 20 (V,C,F,G) J Mullins 10-11-9	S Curran (3)	94
4	-025	MAGGOTS GREEN 12 (BF,F,S) J Bradley 8-10-10	Mr R Johnson (5)	96
5	1434	TURPIN'S GREEN 18 (F,G) J King 12-10-8	G Upton	■

7-4 Magsood, 7-2 Powder Boy, 4-1 Turpin's Green, 5-1 Tribal Ruler, 11-2 Maggots Green

4.00 SOUTH-WEST AMATEUR RIDERS HANDICAP HURDLE (£2,040: 2m 3f 110yd) (7)

1	4131	NORDIC VALLEY 8 (F,G,S) M Pipe 4-12-7	A Farrant (5)	81
2	3610	POETIC FANCY 8 (BF,C,F) N Twiston-Davies 4-11-3	*M Rimell (5)*	*83*
3	1P-P	SNICKERSNEE 48 (F) Paddy Farrell 7-10-9	J Culloty (7)	81
4	50-1	DONTDRESSFORDINNER 10 (F) C Popham 5-10-7	R Johnson (5)	■
5	2104	STATION EXPRESS 35 (F,G) B Llewellyn 7-10-7	J L Llewellyn (5)	80
6	DPU-	GABISH 206 (F,G) B Scriven 10-10-7	R Thornton (7)	–
7	0544	MASCALLS LADY 35 N Thomson 10-10-7	S Davis (7)	–

7-4 Nordic Valley, 3-1 Poetic Fancy, 4-1 Dontdressfordinner, 9-2 Station Express, 20-1 Snickersnee, Gabish, Mascalls Lady

COURSE SPECIALISTS

TRAINERS: W Muir, 3 winners from 7 runners, 42.9%; J King, 5 from 16, 31.3%; M Pipe, 39 from 161, 24.2%; G Edwards, 4 from 25, 16.0%; P Nicholls, 7 from 56, 12.5%. Only qualifiers.

JOCKEYS: M Richards, 9 winners from 35 rides, 25.7%; J Osborne, 10 from 41, 24.4%; A P McCoy, 4 from 23, 17.4%; M A Fitzgerald, 18 from 114, 15.8%; S Burrough, 8 from 69, 11.6%; D Bridgwater, 6 from 56, 10.7%.

Sherwood changes plan

OLIVER SHERWOOD yesterday shelved Large Action's chasing career in order to have another crack at the Champion Hurdle. Labrokes responded to the news by cutting *Large Action's* price from 6-1 to 9-2 second favourite for the Champion Hurdle, in which he finished five lengths runner-up to Alderbrook last March.

TOWCESTER

THUNDERER
1.20 Preston Guild. 1.50 Carlingford Lights. 2.20 Scorched Air. 2.50 OVER THE STREAM (nap). 3.20 Chuckiestone. 3.50 Royal Ag Nag.

GOING: FIRM (GOOD TO FIRM IN PLACES) SIS

1.20 FLURRY KNOX SELLING HURDLE
(£2,094: 2m) (5 runners)

1	*5-1F*	*PRESTON GUILD 14 (D,F) S Eade 5-11-7*	*C Maude*
2	-066	LITTLE TINCTURE 6 (B) Mrs T McInnes Skinner 5-11-2	Sophie Mitchell (5)
3	0-4	SEE YOU ALWAYS 19 G Charles-Jones 5-11-2	W McFarland
4		SONNY PLACE 30F J L Harris 4-11-2	A S Smith
5	F56-	ALBEIT 180F R Evans 5-10-11	S McNeill

1-3 Preston Guild, 6-1 Sonny Place, 8-1 Little Tincture, 12-1 Albeit, 14-1 See You Always.

1.50 FIRM SECURITY MAIDEN CHASE
(£3,043: 2m 110yd) (3)

1	-655	CARLINGFORD LIGHTS 8 (B) D O'Neill 7-11-3	B Hogan (5)
2	05-0	DONT RISE ME 48 M Churches 6-11-3	Mr L Jefford
3	000/	SEATWIST 594 J Pickering 6-11-3	M Sharratt

4-6 Carlingford Lights, 3-1 Seatwist, 7-2 Dont Rise Me.

2.20 NICK COOK BENEFIT YEAR NOVICES HANDICAP HURDLE (£2,180: 2m) (5)

1	U151	SCORCHED AIR 13 (B,D,F,G) J O'Shea 5-11-10	A Maguire
2	40-0	JOYS FIRST 54 H Collingridge 4-11-7	S McNeill
3	1210	SAXON MAGIC 29 (BF,F,S) J Bennett 5-11-7	L Harvey
4	F0-1	SUPERMICK 8 (S) W Muir 4-10-13 (7ex)	J A McCarthy
5	515-	MILL O'THE RAGS 173 (CD,BF,F) Mrs D Haine 6-10-11	J F Titley

5-4 Scorched Air, 11-4 Supermick, 7-2 Saxon Magic, 8-1 Joys First, 12-1 Mill O'The Rags

2.50 WILCON HOMES HANDICAP CHASE
(£4,042: 3m 1f) (4)

1	P-11	OVER THE STREAM 14 (D,F,G) K Bailey 9-12-0	T J Murphy (3)
2	-521	K C'S DANCER 15 (D,F,S) R Dickin 10-10-3	A Maguire
3	12PU	VICAR OF BRAY 36 (F,G) G Balding 8-10-3	B Clifford
4	*2/6-*	*TITUS ANDRONICUS 400 (B,G) N Gaselee 8-10-2*	*J R Kavanagh*

Evens Over The Stream, 7-2 Vicar Of Bray, 4-1 K C's Dancer, 6-1 Titus Andronicus.

3.20 *BARWELL CORPORATION HANDICAP* HURDLE (£2,838: 2m 5f) (4)

1	/4-2	CHUCKLESTONE 35 (D,F) J King 12-11-10	A Maguire
2	3-22	ATHERTON GREEN 21 (BF,F,G) J Glover 5-11-5	A S Smith
3	3440	JUBILEE ROYALE 12 (F) K Bridgwater 4-10-8	D Leahy
4	046-	NOBLE INSIGHT 304 (C,F,G,S) W Mann 8-10-6	Mr D Verco

5-4 Atherton Green, 2-1 Chucklestone, 7-2 Jubilee Royale, 12-1 Noble Insight.

3.50 MOONLIGHTER MARES ONLY NATIONAL HUNT NOVICES HURDLE (£2,110: 2m) (4)

1	/F-	DEAL WITH HONOR 328 K Bridgwater 6-10-12	D Meredith
2	-340	MISS CASHTAL 26 D Thom 4-10-12	S McNeill
3	*-00F*	*RAGOSA 35 J White 4-10-12*	*A Maguire*
4	622-	ROYAL AG NAG 208 P Hobbs 5-10-12	Peter Hobbs

4-9 Royal Ag Nag, 4-1 Miss Cashtal, 6-1 Ragosa, 16-1 Deal With Honor.

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TRAINERS: H Collingridge, 3 winners from 16 runners, 18.8%; P Hobbs, 3 from 16, 18.8%; R Dickin, 3 from 18, 16.7%; J White, 5 from 40, 12.5%; Mrs D Haine, 3 from 27, 11.1%; K Bailey, 5 from 48, 10.4%.

JOCKEYS: A Maguire, 12 winners from 62 rides, 19.4%; L Harvey, 13 from 94, 13.8%; Peter Hobbs, 4 from 29, 13.8%. Only qualifiers.

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Gold Cup hopes to bypass Newbury

CHELTENHAM Gold Cup hopes Brief Gale and Barton Bank were the most notable defectors at yesterday's forfeit stage for the Hennessy Cognac Gold Cup at Newbury on November 25.

Firm ground has caused last season's Sun Alliance Chase winner Brief Gale — 14-1 for the Gold Cup with William Hill — to be removed from the £85,000 race. "I took her out of the Hennessy as I wouldn't want her to run three and a quarter miles without getting a run into her first," her trainer, Josh Gifford, said.

Barton Bank, winner of the Charlie Hall Chase at Wetherby last month, will not try to defy top weight at Newbury. David Nicholson will send the gelding straight to the King George VI Chase at Kempton on Boxing Day.

Other withdrawals yesterday were Monalee River, James Pigg, Mad Thyme, Run Up The Flag, The Widget Man and Super Malt.

Leeds hope Brolin will spark revival

By Russell Kempson

LEEDS United, heavily beaten by PSV Eindhoven in the Uefa Cup and with only one win in four FA Carling Premiership matches, will attempt to relaunch their faltering season today by signing Tomas Brolin, the Sweden midfield player. Brolin, 25, passed a medical examination at Elland Road yesterday and returned to Sweden to consider the move.

"I'm very confident that Tomas will join us," Bill Fotherby, the Leeds managing director, said. "We still have one or two loose ends to tie up, but we believe he wants to come here and we hope he will sign."

Arsenal are also hopeful, although less openly, of concluding a deal for Paul Ince, the former Manchester United midfield player who joined Internazionale during the summer for £7.5 million. Reports from Milan yesterday suggested that the deal might not go through before the end of the Italian league's one-week transfer "window", which closes at 7pm tonight. Ince would therefore have to remain with Inter until at least the end of the season.

Brolin also plays in Italy, for Parma, but lost his place with the joint leaders of *Serie A* mainly because of injury. He has already rejected offers from three rival Italian clubs. However, after two days of negotiations with Brolin and his advisers, Leeds believe that they can link him with Tony Yeboah, the Ghana striker, to form a exciting and productive forward line.

Arsenal first moved for Ince, 28, last week, when David Dein, the club's vice-chairman, travelled to Italy to meet Inter officials and offer £6.5 million for the England international. Arsenal renewed their interest when Massimo Moratti, the Inter president, revealed this week that the club may be prepared to allow Ince to leave. It is doubtful, however, that Arsenal or any other British buyer would be able to beat the Italian transfer deadline.

Ince also cast doubt on any possible return to England. "It might be great that clubs like Arsenal are supposed to be interested in buying me," he said, "but I'm an Inter player at the moment and that's the way it is."

Ince, who on Tuesday was left out of the England squad for the international match against Switzerland at Wembley next Wednesday, has found it hard to adapt to life in Italy. He has been much criticised by the Italian football press, with Inter having won just two of their nine *Serie A* games.

Terry Phelan, the Manchester City and Ireland full back, is likely to join Chelsea today in a deal believed to be worth £1.5 million. Phelan, who cost City a then British record fee for a defender when they bought him from Wimbledon for £2.5 million in August 1992, spoke with Glenn Hoddle, the Chelsea manager, at Stamford Bridge yesterday.

In a week in which English referees have come under criticism, most notably from Joe Kinnear, the Wimbledon manager, and Sam Hammam, the club's managing director, the Football Association has received a glimmer of good news. David Elleray, one of the country's most senior and respected officials, will take charge of the world club championship match between Ajax, of Holland, and Gremio, of Brazil, in Tokyo on November 28.

Elleray, 41, a housemaster at Harrow School, is the first English referee to officiate at the game, featuring the champions of Europe and South America, since Pat Partridge in 1976.

England has already been represented at two world finals this year. Dermot Gallagher refereed the World Youth Cup final in Oman, while Martin Bodenham took the World Student Games final in Japan. Ken Ridden, the director of refereeing at the FA said: "We might have had a bit of stick recently but I think the appointment of David and the others shows that we can't be all that bad."

Elleray, one of the elite 19 referees in the FA Carling Premiership, has also officiated at three European matches this season. "I think the reputation of English referees abroad is higher than it has ever been," he said. "It is generally felt that English referees are incorruptible, totally fair and honest. We command respect wherever we go."

Godfrey reflects on a missed Wembley chance and looks forward to the encounter between Cinderford and Bromsgrove. Photograph: Charlie Varley

Godfrey still haunted by Cup memory

Russell Kempson meets a coach with a wealth of top-level playing experience trying to help a non-league club progress in the FA Cup

Brian Godfrey half expected the news but it still hurt. He had helped Preston North End into the last four of the 1963-64 FA Cup, scoring the winning goal in the 2-1 quarter-final win over Oxford United, but was deemed surplus to requirements. Alec Ashworth had recovered from injury and was in; Godfrey, an inside forward, was out.

Preston beat Swansea City 2-1 at Villa Park, prompting Jimmy Milne, the then manager, to reconfirm Godfrey's non-participation in the final, which Preston lost 3-2 to West Ham United at Wembley. As twelfth man again — it was the year before substitutes were introduced — the thrill of the occasion was diluted by omnipresent frustration.

"I was a bit peeved at the time," Godfrey, now 54, said. "It wasn't a nice feeling. I might have been on the bench but there was no way back. The boss admitted that he had probably made a mistake, but it was done."

Thirty-one years on, the FA Cup buzz is back, with Cinderford Town. The Beazer Homes League southern division club, from the rugby union bastion of the Forest of Dean, play Bromsgrove Rovers in the first round on Saturday and Godfrey, the Cinderford coach, already senses the anticipation among the players.

"It is a little bit of glory for them, a chance to prove themselves," he said. "If we win this game and one more, we could get Manchester United. FA Cup week is probably the only time when you feel as if you want to play again. There is something about the Cup; it gets to everyone."

Godfrey eventually played at Wembley, for Aston Villa in their 2-0 defeat by Tottenham Hotspur in the 1971 League Cup final, and it helped heal the wound. "I suppose it made up for it," he said. "You never forget walking up the tunnel and hearing all that noise."

He has also played against, and alongside, the very best. He won three caps and scored two goals for Wales, in the era of John Charles and Ivor Allchurch, and joined the North American Soccer League, with Portland Timbers, when the incomparable flames of Pelé and Eusebio were still flickering. Now, an occasional outing for Parkway Honda, in the Gloucester and District Sunday League fourth division, keeps the Cheltenham delivery driver fit and he retains a playing registration with Cinderford. "I've been sub a couple of times this season but not had to come on yet," he said. "I reckon I'm probably good for 20 minutes."

FA CUP

Cinderford, founded in 1922, survives on crowds of 250. It cannot compete with nearby Gloucester City, who possess a wealthy chairman, Keith Gardner, and provide premier division fare, while Lydney and Berry Hill offer alternative entertainment with the oval ball.

"It has always been a big rugby area," Chris Warren, the Cinderford secretary, said. "It is the main sport in most of the schools but I think people are taking more notice of the football. We don't have a big Sugar Daddy like Gloucester but we are a hard-working, family club."

Although Cinderford's rise up the non-league pyramid has been measured rather than spectacular, they clinched the Hellenic League treble of premier division title, premier division cup and floodlit cup last season. It was achieved even though they did not return to The Causeway, their 2,500-capacity ground, until November. They were forced to spend a year in exile as the pitch's 18-foot slope, from corner to corner, was levelled. It cost £75,000, as well as lost income, but guaranteed acceptance into the Beazer Homes. "We fought through and obviously it was worth it in the end," Warren said.

On Saturday, Tim Harris, Cinderford's long-serving manager, and Godfrey, his lieutenant, will plot the downfall of Bromsgrove. "Tim picks the team and I just try to help the players and point them in the right direction," Godfrey said. Tricks learnt when he managed Bath City, Exeter City, Weymouth and Gloucester.

It is Cinderford's seventh match in the competition, including a much-relished 1-0 win over Sugar Daddy's club 12 miles down the road, and takes them another step nearer dreamland, a meeting with Manchester United. When Godfrey, perhaps, will finally erase his haunting twelfth-man memories, get off the bench and play. Just for 20 minutes.

Johansson agrees to stand for Fifa presidency

By Our Sports Staff

LENNART JOHANSSON, the president of Uefa, the governing body of European football, has announced that he is to be a candidate for the presidency of Fifa in 1998.

Johansson, who was asked to stand by the Uefa executive committee, does not expect a confrontation with João Havelange, however. Havelange is reported to have told colleagues on the sport's world governing body that he would retire when his term of office expires. "He [Havelange] has officially declared to us that he is stepping down," Johansson said.

Johansson, 66, a Swede who has led a Uefa campaign to curb Havelange's power, said: "I haven't asked, but I have been asked by the members of the committee to stand for election." Asked if he expected to win, Johansson, who became president of Uefa in 1990, said: "I'm not going to campaign. I'm not going to do anything. I've worked in football for 40 years now and people know me. If they like me, they'll vote for me. If they don't, I won't cry."

Although the election is three years away, and although it is still possible that Havelange, 79, a Brazilian lawyer who has held the position since replacing Sir Stanley Rous in 1974, could stand again, Johansson's move reflected a growing confidence in Uefa and a subtle change in the balance of power in the sport.

Havelange retains the support of Central and South American countries, but Fifa's decision to withdraw the world youth championships from Nigeria this year has cost him support in Africa.

Asia and Oceania remain ostensibly neutral, but are said to welcome Uefa's call for regional confederations to have more power within Fifa.

It was also announced after a five-hour meeting in Geneva that Uefa had rejected proposals for basketball-style "time-outs" in football.

The International Board, world football's law-making body, recently authorised Uefa to experiment with time-outs, which increase the potential for television advertising. Johansson said that Uefa had consulted leading clubs and tried out the system at various levels.

"It has not been accepted by players, not by coaches, not by the public, so all that was left was the financial aspect," Johansson said. "Maybe one day it will come back."

Lumley set to play leading role

PENNY LUMLEY, the world champion, heads a strong entry for the British Land national women's real tennis handicap championship at the Oratory School (Sally Jones writes).

Lumley, now playing off 16, has achieved the best handicap of any woman player but faces a tough task in her group against Emma Wood, a doubles specialist, who looks under-handicapped at 35.

Katrina Allen, the former British Open champion, Fiona Deuchar, of Australia, and Alison Cockcroft are leading lights in the event, while Alison Seymour-Meade is well capable of causing an upset.

Peter Rawlings and his son, Harvey, won the N. W. Brown National Inter-Club doubles title with an impressive 6-2 victory over the Moreton Morrell pairing of David Prophet and Angela Reichardt.

Prophet and Reichardt started strongly, making full use of their home-court advantage, but Harvey Rawlings retrieved superbly and hit a string of spectacular volleyed winners. He was well backed up by his father, who defended the galleries effectively.

Tom Pugh and Philip Edey won the Queen's Club championship with an accomplished 7-3 victory over John Prenn, the former world rackets champion, and Claire Southwell.

Pavin falters over closing holes

COREY PAVIN, the US Open champion, and Steve Elkington, winner of the US PGA title, posted scores of 71 to share the lead after 18 holes of the PGA Grand Slam of Golf at Kauai, Hawaii.

The other two members of the world's most exclusive foursome — Ben Crenshaw and John Daly — scored 72 and 75 respectively in this 36-hole event for winners of the year's major tournaments.

Elkington, who birdied the par-five 18th to catch Pavin, said the uneven pace of the greens troubled him more than the strong wind, which made club selection difficult on the Poipu Bay course measuring 6,957-yards.

"The grass grows a lot here," the Australian said. "The greens had seven hours of growth . . . and I think they got slower as the round went on. I think you have to sort of make an adjustment as you go, to hit them firm; then, I think, you've got to get the tempo right."

Daly, the Open champion, winds up on the 1st tee before launching his drive down the fairway

Crenshaw, the Masters champion, who joked "you can hear it grow out there", clawed his way back to even par after a run of three bogeys from the third hole had put him three over.

Daly, the Open champion, who opened with two birdies, wasted his glorious start by dropping shots at six holes and managed to score only one further birdie.

Pavin had birdies at the 2nd, 6th and 10th holes in a bogey-free run that put him three shots clear of the rest of the field. But he stumbled over the closing holes, three-putting from 12 feet at the par-three 17th after dropping a shot at the downwind par-four 16th.

"I played pretty solid, all in all," Pavin said. "In fact, I played really well through 15. But I hit a bad approach in [at the 16th] and it cost me. I tried to make up for it on the 17th and I got a little aggressive with my putt."

☐ The American LPGA tour will consist of 39 events next year. Two extra tournaments were announced yesterday, raising total prize-money to £16.8 million.

The new events are the £400,000 Betsy King Classic, to be played from October 10 to 13 in Reading, Pennsylvania, and the £333,000 Sacramento Classic from April 4 to 7 in Lincoln, California.

King, who was born in Reading, will be inducted into the LPGA Hall of Fame during the tournament named in her honour.

The tour will open with the Tournament of Champions from January 11 to 14 in Orlando, Florida.

TUESDAY'S FOOTBALL RESULTS

COCA-COLA CUP: Third round: Reading 2 Bury 1. Third round replay: Bradford 3 Norwich 5 (aet; score after 90min 3-3)

AUTO WINDSCREENS SHIELD: Northern section: Hartlepool 3 Blackpool 2; Burnley 1 Chester 1; Notts County 1 Stockport 0, Darlington 0 Lincoln 1; York 1 Mansfield 0; Preston 2 Scarborough 1; Carlisle 1 Doncaster 1. Southern section: Leyton Orient 1 Shrewsbury 3, Gillingham 2 Hereford 2; Northampton 1 Plymouth 0; Walsall 5 Wycombe 0; Exeter 0 Bournemouth 2; Bristol Rovers 3 Cambridge United 0; Barnet 2 Oxford United 3.

BELL'S SCOTTISH LEAGUE: Premier division: Motherwell 0 Hearts 0.

SPALDING CHALLENGE CUP: First round, second leg: Stalybridge 5 Morecambe 2 (aet; score after 90min 5-2, agg score 6-6; Morecambe win on away goals)

FA UMBRO TROPHY: Second qualifying round: Replays: Sudbury 2 Salisbury 2 (aet, 1-1 after 90min), Oxford City 5 Walton and Hersham 2; Lancaster 3 Curzon Ashton 0; Chesham 2 Chertsey 3.

UNIBOND LEAGUE: Premier division: Leek 0 Gainsborough 0. First division: Postponed: Radcliffe v Lancaster. President's Cup: First round: Postponed: Spennymoor v Bishop Auckland.

BEAZER HOMES LEAGUE: Dr Martens Cup: First round, second leg: Fleet 2 Fareham 0 (4-2 on agg). Weymouth 0 Bashley 0 (0-3 on agg); Clevedon 1 Forest Green 3 (2-5 on agg); Merthyr Tydfil 4 Cinderford 3 (8-4 on agg). Midland division: Bilston 0 Sutton Coldfield 1, Buckingham Town 3 Solihull 1; Leicester United 3 Corby 2. Southern division: Erith and Belvedere 1 Waterlooville 3

ICIS LEAGUE: Second division: Edgware 0 Cheshunt 3. Third division: Aveley 0 Epsom and Ewell 2, Clapton 0 Harlow 0, Horsham 1 East Thurrock 1. Carlton Cup: First round: Aldershot Town 3 Bromley 0; Basingstoke 4 Whyteleafe 1, Berkhamsted 0 Yeading 3; Uxbridge 1 Harrow 0. Carlton Trophy: First round: Banstead 2 Windsor and Eton 0; Chalfont St Peter 1 Croydon 0; Cove 2 Flackwell Heath 0

LEAGUE OF WALES: League Cup: Group three: First round: Caersws 4 Llansantffraid 6. Group four first round: Afan Lido 3 Llanelli 3.

BORD GAIS LEAGUE CUP: Final: Second leg: Shelbourne 2 Sligo 1 aet; 2-1 after 90 minutes Agg 2 2 (aet, Shelbourne win 4-3 on penalties).

AVON INSURANCE COMBINATION: First division: Portsmouth 5 Wimbledon 3, Queens Park Rangers 2 Tottenham 3; Watford 2 Swindon 1, West Ham 0 Chelsea 1. League Cup: Torquay 0 Swansea 1.

PONTINS CENTRAL LEAGUE: First division: Derby 2 Blackburn 1 Second division: Grimsby 4 Hull 0

GREAT MILLS LEAGUE: Premier division: Mangotsfield 0 Paulton 0

HELLENIC LEAGUE: Premier division: Almondsbury 3 Highworth 1, Brackley 1 Swindon Supermarine 1.

INTERLINK EXPRESS MIDLAND ALLIANCE: Barwell 0 Shepshed Dynamo 0; Boldmere St Michaels 3 Sandwell 0; Stratford [illegible] Hinckley Athletic 2, [illegible] Midlands Police 2 Oldbury 0

JEWSON EASTERN COUNTIES LEAGUE: Premier division: Fakenham 4 Great Yarmouth 1; Watton 1 Soham 5; Woodbridge 4 Hadleigh 0

JEWSON WESSEX LEAGUE: First division: Bournemouth 1 Totton 1.

MINERVA SOUTH MIDLANDS LEAGUE: Premier division: Hoddesdon 0 Dunstable 1.

NORTH WEST COUNTIES LEAGUE: First division: Glossop North End 0 Bootle 0, Holker Old Boys 1 Flixton 1, Mossley 3 Salford 2, Trafford 2 Penrith 1.

NORTHERN COUNTIES EAST LEAGUE: League Cup: Second round: Belper Town 2 Pontefract Collieries 0 Premier division: Maltby MW 0 Thackley 1.

UNIJET SUSSEX COUNTY LEAGUE: First division: Crowborough 1 Langney Sports 4; Horsham YMCA 3 Oakwood 0; Pagham 3 Southwick 0

FA YOUTH CUP: First round proper: Colchester 2 Peterborough 4; Leeds 3 Barnsley 1

SCHOOLS MATCHES: FA Premier League Trophy: Under-19: Hampshire 2 Berkshire 1. Under 16: Merseyside 1 Greater Manchester 2.

DUTCH LEAGUE: Groningen 3 De Graafschap Doetinchem 0

GERMAN CUP: Quarter-finals: Fortuna Düsseldorf 1 FC Nuremburg 0, SV Hamburg 3 FC Kaiserslautern 4 (aet); Borussia Dortmund 1 Karlsruhe 3.

FRENCH LEAGUE: Rennes 3 Guingamp 0

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England spring a surprise

By Nicholas Harling

ORGANISERS of the Zoetermeer Basketball Classic near Amsterdam were annoyed with their English visitors yesterday. "You have ruined the tournament for us," one of them told Morris Wordsworth, the England head of delegation, after the surprise 87-72 defeat of Holland by England late the night before.

Television programmes, which were expected to screen a final featuring the host nation, had to be hastily rescheduled after England's victory, which took them instead into the final against Lithuania, 103-98 winners over Finland in the other semi-final. "I don't think they were too pleased with us," Wordsworth said as Holland prepared for the anti-climax of a third-place match against the Finns.

England, preparing for the European Championship ties next week against Germany and Portugal, showed great improvement on their recent disappointing displays against Latvia and Estonia. The big difference was in the three-point shooting. Between them, Steve Bucknall, Karl Brown and Andy Gardiner sank eight shots from long range. "That really helped us," Laszlo Nemeth, the England coach, said.

Three early baskets from Bucknall, who was to finish as his side's top scorer with 21 points, helped England into an 11-6 lead.

Pegged back to 16-16, England then scored the next ten points helped by two baskets apiece from the recalled Trevor Gordon and Peter Scantlebury, the captain. Ahead 47-34 at the interval, England made the game safe by scoring the next 13 points, nine of them from Brown, who was taking his tally for the match to 17.

Imposing Parke to meet Jansher

From Colin McQuillan in Nicosia

TIME and circumstance have conjured a wonderful, but challenging, opportunity here for Simon Parke, the young Yorkshireman whose promise as a junior squash player was overshadowed until recently by the double-handed exploits of his friend and rival, Peter Marshall.

Elevated to England first-string by Marshall's problems this year with chronic fatigue syndrome, Parke, 23, the fifth-seeded former world junior champion, yesterday produced a 67-minute second-round performance in the world open championship to dismiss Zarak Jahan, of Pakistan, 15-4, 16-17, 15-8, 15-8 that, by any measure of speed, adventure and efficiency, could only be termed manly.

He reached his first World Open quarter-final in seven attempts, moving with powerful authority and applying his racket in the front court with a wrist subtlety and wall exploitation that owed far more to Pakistani elan than to traditional European strengths.

"I was pleased with my start and the finish," Parke said. "But I went a bit flabby in the middle of the match. I lost to Zarak in our last two meetings and I was determined to correct that here before we move on to Cairo for the World Team championship next week."

He will find more pertinent practice for that event in the quarter-finals today, in which he faces the ultimate in Pakistani squash players, Jansher Khan, the defending champion, who yesterday polished off his countryman, Mir Zaman Gul, 15-3, 15-6, 15-7 in 28 minutes in pursuit of a record seventh World Open title.

"I want to break the record of six wins held by Jahangir Khan, but it adds more pressure," Jansher said. "I am trying to finish early matches quicker to save energy."

Parke fully understands the consequences of that philosophy. He defeated the Pakistani master once back in 1991 by catching him early in the Dutch Open championship.

But after a 68-minute final in the US Open last month he said: "Jansher is meaner and tougher in finals. I know how to beat him. You have to be tight and accurate and you have to last a long time. Knowing how is one thing — doing it is another," he acknowledged. "But I have played better in recent tournaments and I will be going for another win against Jansher."

Parke: authoritative

Another opportunity arose later last night when Mark Chaloner, 23, the England fourth string, got to the quarter-finals in his first appearance in a World Open main draw by beating the fourth-seeded Brett Martin, of Australia, 9-15, 15-11, 17-16, 15-13. Scotland's Peter Nicol failed his third-seeded expectations losing 13-15, 17-15, 15-7, 15-8 to Finland's Sami Elopuro.

Results, page 42

هكذا من الاصل

Johansson agrees to stand for Fifa presidency

ısing Parke
eet Jansher

Amateurs in key role for new era

Hallett calls for urgency on plan to end old order

BY DAVID HANDS, RUGBY CORRESPONDENT

ENGLISH rugby has eight days in which to decide whether to accept root and branch the radical recommendations made by the Rugby Football Union (RFU) commission on open rugby yesterday. If the full committee accepts the proposals — which include restructuring of the union's executive — on November 17, then the planned special general meeting in January becomes a marketing exercise.

The RFU, after eight exhausting weeks, has swept away much of the traditional baggage of the domestic game. Though the existing moratorium on professionalism remains for this season, the commission members want the new structure to be in place by the start of the 1996-97 season: contracts for players, tightened disciplinary procedures and a code of conduct for the new era.

"The report needs to be addressed with a great sense of urgency," Tony Hallett, the RFU secretary who chaired the commission, said. "We hope for a universal endorsement up and down the country." Soundings already taken suggest that the sport at large may be far readier to embrace the new era than seemed the case six months ago.

The commission has recognised the particular requirements of England's leading clubs and proposes to offer the National Clubs Association (NCA) two places on a new 14-man board of management which combines professional administrators with the amateurs who, in effect, will also be guardians of the game's much-cherished ethos. "We have existed very well playing an amateur game supported by amateurs," Hallett said. "Today we have a far greater responsibility and greater fiscal and legal controls need to be exercised.

"The open game requires an enhanced level of professional administration," the commission report says. While the general committee, or council, would continue to meet four times a year, the day-to-day running of the sport in England would be handled far more responsively by a services department at Twickenham which is expected to cost £250,000 a year.

The new department would offer advice to clubs and players, on contractual, tax or insurance matters, and also, in association with the business community, on prospects for young players choosing between a sporting or alternative career. In that respect the RFU welcomed the formation of the Rugby Union Players' Association, the professional body the players are establishing.

Changes to the league structure would mean a ten-club first division, a second and third division of 14 clubs each (thus reducing the NCA to 38 clubs from 40), all of whom would play home-and-away fixtures. Thereafter divisions would consist of 17 clubs, whose players would also be eligible for the county championship — retained, whereas the unloved divisional championship is not.

National league clubs could register up to 50 players, and contract up to 70, though the RFU is firmly against clubs signing players under 18. The existing cup competitions would be largely unaffected but a new intermediate cup would be introduced to help satisfy the general desire for "wall-to-wall" competition.

However, promoted clubs would have to ensure that their facilities matched their enhanced status. The possibility of clubs declining to accept promotion is a real one — as in some of football's lower leagues — and would be dependent upon a realistic assessment of their playing and financial capabilities.

There would be no restrictions on paid club administrators, who would also receive voting powers, while provision would be made for the payment of referees and touch judges at the senior end of the game.

The commission acknowledged the poor quality of much of the game's infrastructure and will seek to establish a development fund to improve club facilities. It hopes to apply to the Sports Council for up to £100 million from the National Lottery.

Samoans win few friends in Scotland

Edinburgh 22
Western Samoa XV 35

BY MARK SOUSTER

ON ARRIVING in Scotland last week, the Western Samoans had been keen to play down their reputation for foul play. However, after his side had defeated Edinburgh in the opening match of their short tour, Bryan Williams, the coach, was left having to defend the use of strong-arm tactics by his team. There were several ugly high tackles, one of which, by Veli Patu, the full back, forced Duncan Macrae, the Edinburgh wing, to leave the field dazed.

Ally Donaldson, the Edinburgh captain, said Patu should have been sent off for the challenge seven minutes from time and that several other Samoan tackles bordered on the illegal.

Williams said: "Our guys see the defensive tackle as an effective form of attack. They launch themselves at the opposition and sometimes the intent looks a lot worse than it actually is." Pat Lam, the captain, said none of his players set out to "take anybody's head off. But our aim is to take the ball and all in tackles, just like in rugby league."

The incidents marred an otherwise enjoyable match. Edinburgh scored one try, the first, through Darren Burns after four minutes. Their other points came from Donaldson, who kicked five penalty goals and a conversion.

The Samoans scored five tries, three by Patu, and one each by Tala Leiasamaivo and Brian Lima.

SCORERS: Edinburgh: Try: Burns. Conversion: Donaldson. Penalty goals: Donaldson (5). Western Samoa XV: Tries: Patu (3), Leiasamaivo, Lima. Conversions: Bunce (3). Penalty goals: Patu, Bunce.
EDINBURGH: N Mardon (Boroughmuir); D Macrae (Boroughmuir), D Laird (Boroughmuir), G Lawrie (Heriot's FP), C Glasgow (Heriot's FP), A Donaldson (Currie), G Beveridge (Boroughmuir); R McNulty (Stewart's Melville), P Haslett (Edinburgh Academicals), S Paul (Heriot's FP), D Burns (Boroughmuir), S Murray (Edinburgh Academicals), B Ward (Currie), T McVie (Heriot's FP), G Dall (Heriot's FP). Macrae replaced by F Henderson Macrae (73min). B Stewart temporarily replaced McNulty (58-60).
WESTERN SAMOA: V Patu; B Lima, G Leaupepe, T Vaega, A Telea; C Bunce, M Vaea; V Reidy, P Leiasamaivo, G Latu, T Leavasa, M Birtwistle, S Caleta, P Lam, S Vaifale.
Referee: G Simmonds (WRU).

DAVID GIBSON

Wright, who has been capped 16 times, will miss the international against Western Samoa

Six-week ban for Wright

BY MARK SOUSTER

PETER WRIGHT, the Boroughmuir and Scotland tight-head prop, will miss the international against Western Samoa on November 18 after being suspended for six weeks for swearing at a referee during his club's league match against Gala on October 28.

The punishment, announced yesterday by the Scottish Rugby Union (SRU) after a disciplinary hearing at Murrayfield, means that Wright will not be available for Boroughmuir's last three matches, against Stirling County, Watsonians and Heriot's FP, in the Tennents Premiership. The club, which he captains, leads the first division table by a point, ahead of Melrose and Stirling County.

The severity of the sentence has surprised club officials, who believed the player, capped 16 times, would be suspended for a fortnight.

Bill Hogg, the SRU chief executive, said: "The decision was taken after a full appraisal of the facts, and having heard from the player and the referee. The SRU is committed to ensuring the highest standards of fair play are maintained, and will continue to deal equitably with any player sent off, at whatever level in the game."

Bruce Hay, the Boroughmuir director of rugby, said he believed Wright, 27, had been unfairly treated. "When you consider what other players have got for violence, Peter has been made a scapegoat," he said.

Wright, who has repeatedly flirted with controversy because of his adversarial approach to opponents and officials, said he was "extremely disappointed. It is as if they were looking for someone to make an example of. I have only got myself to blame, though, but I never thought for a minute that I would get as long as six weeks.

"I had hoped for two and thought that would be the absolute maximum. I have not only let myself down but also the club."

Jim Telfer, the chairman of selectors, said he was disappointed that Wright would miss the match against Western Samoa. Paul Burnell, of London Scottish, is likely to be brought in as the front-row replacement.

SPORT IN BRIEF

Torrance hopes to upset Americans

THE 41st World Cup of golf starts today at the palatial Mission Hills club in Shenzhen, 60 miles from Hong Kong, with teams from 31 countries trying to prevent the United States of America winning the trophy for the fourth year in succession.

The Jack Nicklaus-designed course, more than 7,000 yards long, should suit Fred Couples and Davis Love III, the long-hitters who have established American supremacy in the tournament, but Sam Torrance, who partners Andrew Coltart in the Scotland team, hopes to complete a memorable season with victory. "Winning here would be a good way to top the year," he said.

Phillip Price has been called up to partner Mark Mouland for Wales in the absence of Ian Woosnam. England will be represented by Mark Roe and Paul Broadhurst, and Ireland by Darren Clarke and Philip Walton. New Zealand lead the non-British challenge to the Americans, with Frank Nobilo and Michael Campbell fresh from recent victories.

Graf stages recovery

TENNIS: Steffi Graf recovered from a set and a break down to beat the unseeded Amy Frazier 2-6, 6-4, 6-2 in the second round of the Advanta championships in Philadelphia yesterday. Graf won the first two games but lost the next six to drop the first set, and then surrendered another break to fall 2-1 behind in the second. Graf, the top seed and joint world No 1, broke back immediately and secured the set in the tenth game before running away with the deciding set.
☐ Tim Henman, of Great Britain, moved into the quarter-finals of the ATP Challenger tournament in Peking yesterday. The top seed defied wintry conditions to beat Benny Wijaya, of Indonesia, 6-7, 7-5, 6-3.

Coutts secures award

YACHTING: Russell Coutts, the triumphant New Zealand America's Cup skipper, and Isabelle Autissier, the French solo yachtswoman who was leading the BOC Challenge solo round-the-world race last winter until a dismasting led to her rescue deep in the southern ocean, have been named as the IYRU world sailors of the year. Coutts won a gold medal at the 1984 Olympic Games and hopes to represent New Zealand again in the Soling class at the Games next year. The awards were presented by King Harald, of Norway, during a gala dinner in Hamburg last night, at the International Yacht Racing Union Conference.

Hall seeks redress

RUGBY UNION: Cardiff have asked Llanelli to pay compensation to their centre, Mike Hall, after his clash with the Llanelli lock forward, Tony Copsey, in September which left Hall with a fractured cheekbone. Hall, who is self-employed, was advised to stay off work after surgery and missed win bonuses and appearance money from four Cardiff matches. Hall declined to take Copsey to court but is concerned over his loss of earnings and Cardiff are acting on his behalf in the first request of this type in Welsh rugby.

Best of sporting prints

SPORTS BOOKS: The shortlist for the annual William Hill sports book prize was announced yesterday. The six surviving contenders for the "bookie prize" are: *A Good Walk Spoiled* by John Feinstein; *Left Foot Forward* by Garry Nelson; *The Far Corner* by Harry Pearson; *Out of Bounds* by Lauren St John; *The Prize Fighters* by Arlene Schulman; and *Bull: The Biography* by Howard Wright. The winner will be announced at Sportspages bookshop, Charing Cross Road, London, on November 22.

SHEEHAN on BRIDGE

BY ROBERT SHEEHAN
BRIDGE CORRESPONDENT

What is the best way to play this suit to make five tricks?

4 AQ10653

If you work it through you will see that if the suit breaks 4-2, you will always lose two tricks (except in the unlikely case of North holding K J bare). You have to hope the suit is 3-3: you lead low towards the AQ10 and finesse the ten or the queen.

It is a guess as to which — finessing the ten succeeds when North has J x x and South K x x, finessing the queen succeeds in the reverse situation. Would it make any difference if this was the suit?

4 AQ10953

Again it is a guess if the suit is 3-3. But now there are some 4-2 breaks which are significant. If North has any doubleton honour, it doesn't matter whether you put in the ten or the queen — either way the defence will take only one trick. But think about the situation when South has the doubleton.

If South has the doubleton king, playing the 10 will force it out. But North's remaining J x x will still score a trick. However, if S holds J x, playing the queen on the first round does restrict the defence to one trick. So when you hold this combination, it is correct to finesse the queen.

Here is the same idea in a different format. You have to play this suit to make four tricks.

A3 Q10975

You lead the ace and continue with a small one. What should you do when North follows low? (I'm assuming that North is a good player who won't fumble if he has the king).

The correct play is the queen. Again it is a guess if the suit is divided 3-3, but playing the queen gains if the suit is 4-2 with South holding J x. If you play the 10 and it loses to K x, North will still make a trick with the jack. Scholarship-level:

A3 Q10875

On the ace South plays the nine. How do you continue? It is correct to put in the queen on the second round in case South has J 9 alone; if he has K 9 alone you are always going to lose two tricks. But if you are playing against classy defenders you will find that they play the 9 from K 9 x and not from J 9 x, so they get the better of you on those particular three-three breaks.

☐ Robert Sheehan writes on bridge Monday to Friday in Sport and in the Weekend section on Saturday.

WORD-WATCHING

By Philip Howard

DICKENSIANS
MR CREAKLE
a. A gaoler
b. A headmaster
c. A copper's nark

MISS MOWCHER
a. A chiropodist
b. A lion huntress
c. A vapid flirt

DATCHERY
a. Imprisonment for debt
b. A roistering young blood
c. A mysterious stranger

MR PERKER
a. A jolly landlord
b. A jealous husband
c. An amiable solicitor

Answers on page 46

KEENE on CHESS

BY RAYMOND KEENE
CHESS CORRESPONDENT

Lopez defence

The following game from the Owens-Corning tournament at Wrexham Maelor, one of the strongest all-play-alls to be held in the UK this year, reveals a good Black defence to Nigel Short's favourite variation of the Worrall Attack with 5 Qe2. The winner of the game, international master Malcolm Pein, shared second prize with Istvan Csom in the tournament.

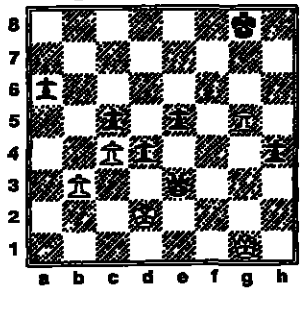
White: Hartman
Black: Pein
Owens-Corning, Wrexham Maelor, October 1995

Ruy Lopez

1	e4	e5
2	Nf3	Nc6
3	Bb5	a6
4	Ba4	Nf6
5	Qe2	Be7
6	c3	b5
7	Bc2	0-0
8	d3	d5
9	Nbd2	Re8
10	h3	Bb7
11	0-0	Bf8
12	Rd1	g6
13	Nf1	Bg7
14	N3h2	d4
15	Ng4	Nxg4
16	hxg4	Bc8
17	Bb3	Na5
18	Bd2	Nxb3
19	axb3	c5
20	c4	Rb8
21	Ra2	Bf6
22	g3	bxc4
23	bxc4	Bb7
24	Nh2	Bg7
25	g5	Qb6
26	Bc1	Bc8
27	Kg2	Qe6
28	Rh1	Rf8
29	Nf3	f5
30	gxf6	Qxf6
31	Bg5	Qf7
32	Nd2	Bf6
33	Bh6	Bg7
34	Bg5	Bf6
35	Bh6	Bg7
36	Bg5	h5
37	b3	Bf6
38	Bxf6	Qxf6
39	Raa1	Rb7
40	f3	Rh7
41	Rh2	g5
42	Rf1	Qh6
43	Kf2	g4
44	Ke1	gxf3
45	Rxf3	Rxf3
46	Qxf3	Bg4
47	Qf2	Rf7
48	Qg1	Rf3
49	Nxf3	Qc1+
50	Kf2	Qe3+
51	Kf1	Qxd3+
52	Ke1	Bxd3
53	g4	h4
54	Rd2	Qc3
55	g5	Qc1+
56	Kf2	Qxd2+
57	Kxf3	Qf4+
58	Ke2	Qxe4+
59	Kd2	Qe3+

White resigns

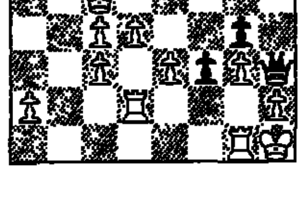
Diagram of final position



WINNING MOVE

By Raymond Keene

This position is from the game Naumov - Petrushanski, USSR 1978. Black has a dangerous attack against the white king. How did he make the most of his chances?



Solution on page 46

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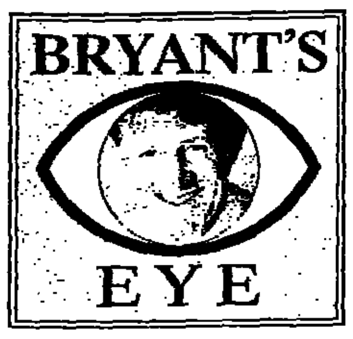
Figuring out a running conundrum



Forget drug-testing for catching athletics cheats, it could be time to try a bit of "statistics testing".

The intriguing thought that you might be able to check out the validity of a record-breaking performance by statistical analysis is suggested in some newly-published work by two British scientists.

Dr Jonathan Tawn and Michael Robinson, of the department of mathematics and statistics at Lancaster University, have turned a sceptical eye on the 3,000 metres world record set by the Chinese superwoman, Wang Junxia, in Peking in 1993. In a paper in *Applied Statistics* they take a close look at the record-breaking runs that left the athletics world in a state of disbelief. Wang ran what seemed an incredible time of 8min 6.11sec, slicing 6.08sec off the world record just one day after she had destoyed the previous mark by 10.43sec.

She was tested for drugs and found to be clean, and her colourful coach, Ma Junren, teased the world by hinting that the performances of Wang and her training partners were down to the effects of a diet including turtle blood and caterpillar fungus. The statisticians have analysed the record by plotting it against the fastest times recorded in the past over 3,000 and 1,500 metres. They declare it "inconsistent with past performances" but concede that it falls just within the "ultimate time" possible for a woman.

It is fascinating, but dangerous territory. The prediction of limits to athletic performance has always been a problem — and all too often athletes of genius have come along to trip up the experts. The most famous trainer at the turn of the century was Harry Andrews, coach to world record-breakers. He forecast in 1903: "The man who has made the mile record is W. G. George. His time was 4min 12.75sec. and the probabilty is that this record will never be beaten."

Seventy years on, Professor Ernst Jokl, of Kentucky University, analysed records in a wide range of events in order to predict ultimate limits for human performance. His calculations demonstrated that when Bob Beamon added 55 centimetres to the long jump record at the 1968 Olympics, that leap was 84 years ahead of its time. Good statistics, but bad advice to bet on: Beamon's record was beaten by Mike Powell in 1991.

Wang, whose record-breaking runs aroused worldwide disbelief. Photograph: Manuel Ceneta

It is particularly dangerous to make statistical predictions for women's performance. For cultural and historical reasons they have not been competing for long, and so the form book is less reliable. One of the first to try was Professor A. V. Hill, who did much of his work in the 1920s. He concluded that the "inferior performances of the women" resulted from "females' lower capacities for power production". It was a conclusion that was to cause him great trouble. "The now defunct *Westminster Gazette* said that I had insulted the whole female sex," he wrote in his autobiography, "other papers took it up: and angry strong women came to my laboratory demanding to be tested ... I have often wondered what it is about me that attracts lunatics."

There have always been plenty of experts, particularly in Western society, who have insisted that the "weaker sex" is less suited to sports than men. Women did not get a look in at the Olympic Games until 1928, and more than half a century later the Australian Wimbledon champion, Pat Cash, could dismiss women's tennis as "rubbish and junk that lasts only half an hour".

One area where such attitudes have been overcome with dramatic effect is the marathon. The rise of the big-city marathons, particularly London and New York, with their superstars like Greta Weitz and Ingrid Christiansen, inspired thousands of women to run, and between 1969 and 1986 the women's record improved by more than three quarters of an hour while the men's record improved by less than a minute and a half. Of course, the improvement represents not a physiological change — but a sociological breakthrough.

Alan Storey, a leading British distance coach and now manager of the London Marathon, worked in China for two years as an adviser to the Peoples' Republic of China Athletic Association. He confessed he is baffled by the phenomenal times achieved by the Chinese. He believes that Wang's performances could be more out of line statistically than the Lancaster researchers realise. "Many of the earlier performances, particularly those from the old Eastern bloc which they will have used in plotting their predictions, are extremely suspect," he said. "There is no simple explanation for the Chinese girls in '93. Let's hope their performances are legitimate — but it's a puzzle."

> 'The beauty is there is always an athletic genius who will come along to prove everything wrong'

The leading athletics statistician, Mel Watman, agreed. "Ma Junren clearly has some ingredient that no one else has," he said. "These performances are astonishing, and many of us were highly sceptical of them. Records these days should, in theory, just be chipped away at — little by little. But the beauty is that there is always some athletic genius who will come along to prove everything wrong. Which is great."

In the past two weeks the names of Wang Junxia and the coach, Ma Junren, have been back in the headlines. This time there is a new runner and new statistics to ponder. Jiang Bo is the latest of Ma's teenage prodigies. In the Urban Games 5,000 metres, in Nanjing, she beat Wang soundly into second place. The new girl set an Asian record, ran 14min 45.9sec and finished seven seconds ahead of the world record-holder, Wang.

But the really incredible statistic is that Jiang has done all this at the age of 16. Now that's clearly a case for a bit of "statistics testing".

JOHN BRYANT

Whitaker proves reluctant partner

MICHAEL WHITAKER, who is second in the show jumping world rankings, heads a powerful Great Britain squad of ten competing at the Millstreet international horse show, which starts today in Co Cork (Jenny MacArthur writes).

The highlight of the four-day show — the brainchild of the entrepreneurial Noel C Duggan — is the Volvo World Cup qualifier on Saturday evening.

Only two British riders have gained points towards the final in Geneva next April. Di Lampard, who competes again this weekend with Abbervail Dream, was second in Helsinki and third in Oslo and is lying second in the European League. Michael Whitaker had minor placings at Aarhus, Denmark, and in Amsterdam and is in joint eighteenth place.

Whitaker, reluctantly, is riding Two Step in the qualifier. He had hoped to rest the 12-year-old gelding after the Amsterdam qualifier last weekend but the horse, who has won nearly £200,000 since January, has been named show jumper of the year and will receive his award at Millstreet.

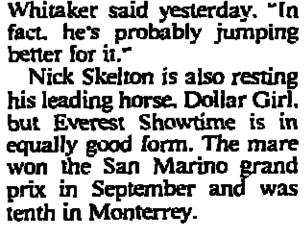
"The show insisted that we bring him," Veronique, Whitaker's wife, said yesterday. "So Michael decided he might as well jump him in the qualifier." For the Irish Derby, which carries prize-money of £10,000, on Sunday, Whitaker will ride George Lindemann's Let's Go. Since starting to ride the German-bred gelding less than two months ago he has won the Aarhus grand prix and the Monterrey Derby, in Mexico.

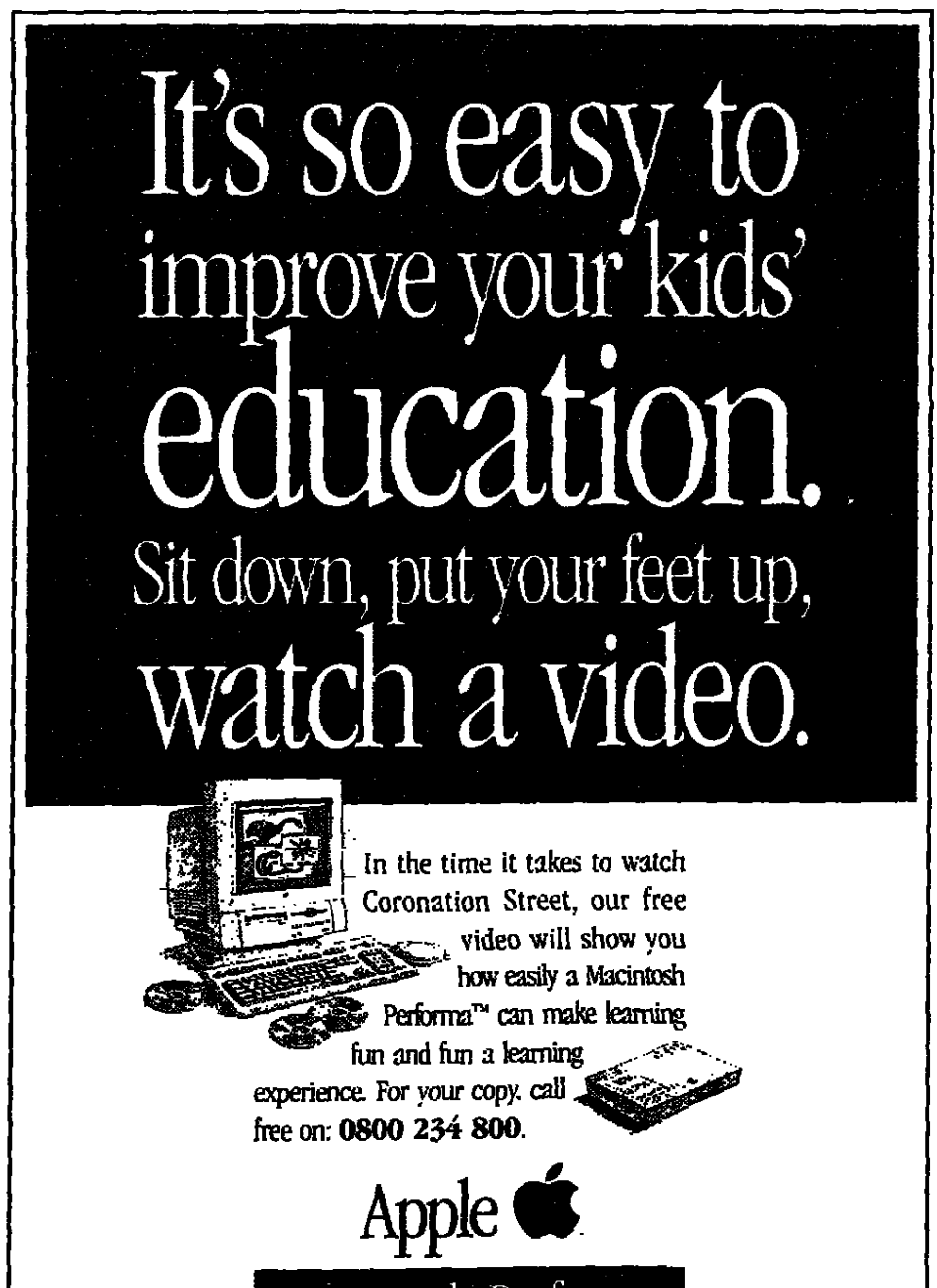
John Whitaker, Michael's older brother, is resting his top horse, Grannusch, this week after his $100,000 (about £64,000) win in the Pulsar grand prix at Monterrey last month and has a rare outing on Everest Gammon.

The 17-year-old gelding is more often ridden by Whitaker's daughter, Louise, who is hoping to ride him in the under-18 European championships next year. In order to be eligible for that event the horse must not have jumped in any Nations Cup meetings in the previous year.

"It hasn't done him any harm missing the big events," Whitaker said yesterday. "In fact, he's probably jumping better for it."

Nick Skelton is also resting his leading horse, Dollar Girl, but Everest Showtime is in equally good form. The mare won the San Marino grand prix in September and was tenth in Monterrey.


Michael Whitaker: rides in World Cup qualifier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Cousins to aim for record title tally

By JOHN HENNESSY

THE British ice skating championships in Basingstoke, from today until Saturday, are the first to be held under a new administration. Members of the National Ice Skating Association, given increased confidentiality in voting procedures, chose emphatically for change and many well-known faces have already disappeared from the scene.

Some even better-known figures have had their wings clipped, notably Courtney Jones, who has yielded the presidency to Sally Stapleford.

With the old guard out of the way, the administration now carries a much less dated look under Stapleford and, with a dynamic new chief executive in Celia Godsall, there are hopes that, in time, British ice skating may be hauled out of the doldrums. It may be appropriate that Godsall has joined skating from the life-saving world. From deep water, she realistically suggests, to thin ice.

It will be some time before the new broom sweeps clean but there is a hope, indeed an expectation, that a new spirit will at least imbue the proceedings in Basingstoke this week.

Steven Cousins, fresh from his training ground in Canada, will seek, surely successfully, his seventh successive men's title, thereby surpassing the domestic achievements of John Curry and Robin Cousins (no relation).

But Jenna Arrowsmith, an unexpected winner of the women's championship last year, at the age of only 14, has had to withdraw because of injury. The way seems open for either the runner-up from last year, Zoe Jones, now also 15, to succeed her Swindon companion, or for the Scot, Stephanie Main, to regain the title she unexpectedly surrendered a year ago.

As for the pairs and ice dancers, probably the least said the better, until the new regime, which is receiving sponsorship from Tesa, a German industrial company, succeeds in encouraging much higher standards of performance.

WORD-WATCHING

Answers from page 43

MR CREAKLE
(b) *David Copperfield*. Proprietor and headmaster of Salem House, formerly, according to school gossip, a bankrupt hop-dealer. A brutal and ignorant man, with a delight in cutting at the boys.

MISS MOWCHER
(a) *David Copperfield*. Travelling chiropodist and supplier of cosmetics, of dwarfish stature, numbering Steerforth among her clients. Her arrival in Yarmouth is welcomed as a diversion by Steerforth, but David Copperfield is made uneasy by her grotesque appearance, sharpness of observation, and broad jokes.

DATCHERY
(c) *The Mystery of Edwin Drood*. Dick Datchery is a mysterious stranger with white hair and black eyebrows who appears without explanation in Cloisterham, where he finds lodgings with the Topes.

MR PERKER
(c) In *Pickwick Papers*, the solicitor of Wardle and Pickwick, an amiable, astute little man. He buys off Jingle after his elopement with Miss Wardle, acts as Slumkey's agent in the Eatanswill election and secures his Mr Pickwick's release from the Fleet.

SOLUTION TO WINNING CHESS MOVE

1 ... Be4! 2 Rf2 (if 2 Qe7 f2+ 3 Qxe4 f1Q! wins) 2 ... Rxa2! 3 Rxa2 f2+ with a quick mate.

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RADIO CHOICE

The casualty is sanity

A Hard Time to be a Father. *Radio 4, 2.00pm.*

As well as blinding me with verbal images that nearly had me reaching for my dark glasses, Fay Weldon's anarchical comedy about a hospital casualty unit taught me what *couvade* means. The phenomenon, apparently, is peculiar to the South Pacific. We men are jolly lucky it has not spread further afield. What happens is that, when a woman is about to give birth, her spouse is treated as if only he is suffering the birth pangs. In the play, it is Robert Glenister's young husband who goes to pieces whenever somebody says "baby". He is not the only exhibit in this gallery of lunacy. Everyone else behaves like the Marx Brothers. I rather think Weldon is trying to tell us something about the NHS.

Gentlemen Prefer Blondes. *Radio 4 FM, 10.00am.*

This is not a radio version of the Marilyn Monroe film, though Annemarie Zola's vacuous gold-digger does sound uncannily like Monroe's. For his four-episode serial, writer Jeremy Front has gone back to Anita Loos's novel and play on which the 1953 movie, too, was based. After all these years, Loos's champagne still bubbles away merrily, and the witty ripostes have kept their sharpness ("Are you looking for a sugar daddy?" "No, I've got diabetes!"). Episode one ends with the blonde Lorelei and the brunette Dorothy (Rebecca Front) heading for a London where, Lorelei is assured, almost everybody speaks English.

Peter Davalle

RADIO 1

FM Stereo. 4.00am Clive Warren **6.30** Chris Evans **9.00** Simon Mayo **12.00** Lisa I'Anson, incl at **12.30-12.45pm** Newsbeat **2.00** Nicky Campbell **4.00** Mark Goodier, incl at **5.30-5.45** Newsbeat; and at **6.15** The Net **7.00** Evening Session **10.00** Mark Radcliffe **12.00** Claire Sturgess

RADIO 2

FM Stereo. 6.00am Sarah Kennedy with the Dawn Patrol **6.15** Pause for Thought **7.30** Wake Up to Wogan **9.15** Pause for Thought **9.30** Ken Bruce **11.30** Ed Doolan **2.00pm** Debbie Thrower **3.30** Ed Stewart **5.05** John Dunn **7.00** The News Huddlines **7.30** David Allan **9.00** *Paul Jones* **9.45** *The Gospel Train* **10.30** The Jamesons **12.05am** Steve Madden **3.00** Alex Lester

RADIO 5 LIVE

5.00am *Morning Reports*, incl at **5.45** Wake Up to Money **6.00** The Breakfast Programme, incl at **6.55** and **7.55** Racing Preview **8.35** The Magazine, incl at **10.35** *Euronews* and at **11.00** News; Gut Reaction **12.00** Midday with Mair, incl at **12.34pm** Moneycheck; and at **1.15** Entertainment News **2.05** Ruscoe on Five, incl at **3.45** Entertainment News **4.00** John Inverdale Nationwide, incl at **5.45** Entertainment News **7.00** News Extra incl **7.20** Sport **7.35** On the Line **8.05** Women on Top **9.05** Sports-America **10.05** News Talk **11.00** Night Extra, incl at **11.15** The Financial World Tonight **12.05am** Night Moves **2.05** Up All Night

TALK RADIO

6.00am Sandy Warr **7.00** Simon Bates **10.00** Jonathan King **12.00** Tommy Boyd **2.00pm** Anna Raeburn **4.00** Scott Chisholm and Lowri Turner **7.00** Sean Bolger **9.00** Moz Dee **10.00** James Whale **1.00-6.00am** Ian Collins

WORLD SERVICE

All times in GMT. **5.00** Newsday **5.30** Europe Today **6.00** Newsday **6.30** Europe Today **7.00** News **7.15** Off the Shelf **7.30** Network UK **8.00** News **8.10** Words of Faith **8.15** Composer of the Month **8.45** Good Books **9.00** News in German **9.15** Sport **9.45** Sports **10.00** Newsdesk **10.30** BBC English **10.45** Off the Shelf **11.00** Newsdesk **11.30** Bhangra Beat **12.00** News **12.05pm** Business **12.15** Britain Today **12.30** Assignment **1.00** Newshour **2.00** News **2.05** Outlook **2.30** *Multitrack: X-Press* **3.00** News in German **3.15** The Learning World **3.30** Network UK **4.00** News **4.15** The World Today **4.30** News in German **5.00** Europe Today **5.30** Business **5.45** Sport **6.00** Newsdesk **6.30** News in German **7.00** News Summary **7.01** Outlook **7.25** Words of Faith **7.30** John Peel **8.00** Newshour **9.00** News **9.05** Business **9.15** Britain Today **9.30** Meridian **10.00** Newsdesk **10.30** The World Today **10.45** Sport **11.00** News **11.10** Take Five **11.15** Network UK **11.45** Health Matters **Midnight** Newsdesk **12.30am** On the Move **12.45** Britain Today **1.00** News **1.10** Press **1.15** Heritage **1.45** Global Concerns **2.00** Newsday **2.30** Veil of Happiness **3.00** News **3.15** Sport **3.30** Focus on Faith **4.00** Newsdesk **4.30** Europe Today **4.45** Folk Routes

CLASSIC FM

4.00am Early Breakfast **6.00** Nick Bailey **9.00** Henry Kelly **12.00** Susannah Simons **2.00pm** Lunchtime Concerto **3.00** Jamie Crick **6.00** Newsnight **6.30** Sonata **7.00** Travel Guide **8.00** Evening Concert **10.00** Michael Mappin **1.00am** Sally Peterson

VIRGIN RADIO

6.00am Russ 'n' Jono **9.00** Richard Skinner **12.00** Graham Dene **4.00pm** Nicky Horne **7.30** Paul Coyte **10.00** Mark Forrest **2.00-6.00am** Robin Banks

RADIO 3

5.55am Weather
6.00 On Air. Including Schubert (String Quintet in C, D956); Bach (Jauchzet frohlocket, Christmas Oratorio, BWV 248); Ysaye (Sonata in A minor for solo violin Op 27 No 2), Grieg (Peer Gynt, excerpts); **8.14** *A Purcell Portfolio*: a selection of songs; **8.45** Gershwin (Rhapsody in Blue)
9.00 Morning Collection with Paul Gambaccini. Gounod (Petite Symphonie for wind: St Paul Chamber Orchestra); Handel (Suite No 1 in A); Duparc (Sérénade; Galop); Debussy (Ibéria, Images)
10.00 Musical Encounters Including Veracini (Overture No 6 in B flat); Mozart (Piano Concerto No 21 in C); Grieg (In Heaven Above, Op 74 No 4); **11.10** *Artist of the Week*: Gwydion Brooke, bassoon. Weber Bassoon Concerto in F, Op 75); **11.30** Stanford (Symphony No 7 in D minor)
12.00 Composer of the Week. Bridge, arr Britten (There is a willow grows aslant a brook); Bridge (Piano Trio No 2: Symphony for Strings)
1.00pm Wartime at the National Gallery. Robert Philip traces the history of the daily chamber music concerts given throughout the Second World War (r)
2.00 Schools: Radio Showcase **2.05** In the News **2.25** Something to Think About **2.40** Music Workshop
3.00 Psyche, with music by Matthew Locke and words by Thomas Shadwell. New London Consort under Philip Pickett (r)
4.30 William Walton: BBC National Orchestra of Wales under Barry Wordsworth, with Steven Burnard, viola. Walton (Viola Concerto)
5.00 The Music Machine: Mbira Music. With Tommy Pearson
5.15 In Tune. Coates (Overture, The Merrymakers); Mozart (Horn Quintet in E flat, K407); Moeran (Nocturne); Purcell (Sonata No 4 in D minor, Z805); Strauss (Horn Concerto No 2 in E flat)
7.30 BBC Symphony Orchestra, live from the Festival Hall in London, under Richard Hickox, with Christian Lindberg, trombone, Judith Howarth, soprano. Britten (Suite on English Folk Tunes, A Time There Was); Michael Nyman (Trombone Concerto); **8.15** Das Land ohne Musik: Fritz Spiegl investigates the famous catchphrase; **8.35** Elgar (The Spirit of England)
9.15 Hope and Glory (4/5)
9.30 Bridge. Frank Bridge's musical impression of Ophelia. Soloists with Bournemouth Sinfonia under Norman Del Mar
9.50 New Waves, introduced by Chris de Souza and Michael Berkeley. Alice Coote, mezzo, and Julius Drake, piano, perform Schumann (Frauenliebe und Leben); Berkeley (Speaking Silence)
10.45 Night Waves
11.30 The Cheltenham Symphonists. BBC Scottish Symphony Orchestra under Anthony Halstead, with Rebecca Hirsch, violin
12.30-12.40am Catch as Catch Can: Purcell's songs
1.00-1.30 Night School: GNVQ

RADIO 4

5.55am Shipping Forecast (LW only) **6.00** News, incl Weather **6.10** Farming Today **6.25** Prayer for the Day, with the Rev Alan Reid **6.30** Today, incl **7.25**, **8.25** Sport, **7.45** Thought for the Day **8.40** *Short Story* **8.58** Weather
9.00 News 9.05 The Moral Maze, with Michael Buerk, *Times* columnist Janet Daley, Rabbi Hugo Gryn, Michael Mansfield, QC, and Dr David Starkey
10.00-10.30 News; Cinema 100: Gentlemen Prefer Blondes (FM only). See Choice
10.00 Daily Service (LW only)
10.15 This Sceptr'd Isle (LW only)
10.30 Woman's Hour. Introduced by Jenni Murray. Serial: *Ladder of Years*, by Anne Tyler. Read by Liza Ross (12/13)
11.30 From Our Own Correspondent
12.00 News, You and Yours, with Lesley Riddoch
12.25pm Questions of Taste Chris Kelly chairs the food and drink panel game **12.55** Weather
1.00 The World at One, with Nick Clarke **1.40 The Archers** (r) **1.55** Shipping Forecast
2.00 News, A Hard Time to be a Father. See Choice
3.00 News; The Afternoon Shift, with Daire Brehan
4.00 News 4.05 Kaleidoscope. Paul Allen sees the new Trevor Griffiths play at the Belfast Festival and talks to trombonist Christian Lindberg as he premieres a concerto by Michael Nyman
4.45 Short Story: Pretty Ice, by Mary Robison. Read by Lorelei King
5.00 PM with Chris Lowe and Linda Lewis **5.50** Shipping Forecast **5.55** Weather
6.00 Six O'Clock News
6.30 First Impressions. Pete McCarthy chairs the panel game for impressionists. With Alistair McGowan, Steve Nallon and guests
7.00 News 7.05 The Archers
7.20 Hotel Auschwitz. Jon Ronson visits the sites of the Holocaust in Poland and discovers a thriving tourist industry
8.00 Analysis: Pay Your Money, Take Your Choice? Andrew Dilnot looks at the possible introduction of vouchers and private top-ups to meet demands for more spending on health and education
8.45 Africa 95 season: Continent Adrift — Letters from Africa In the third of a six-part series, Buchi Emecheta examines Nigeria's widening economic divide
9.00 Does He Take Sugar?
9.30 Kaleidoscope (r) **9.59** Weather
10.00 The World Tonight, with Robin Lustig
10.45 Book at Bedtime: The Right Set, by Nigel Williams. Read by Nigel Anthony (2/3)
11.00 Julie Enfield Investigates the Smithfield Murders. Imelda Staunton stars as DSI Enfield in Nick Fisher's crime drama. With Geoffrey Matthews and Ross Livingstone (2/5)
11.30 Offspring (r)
12.00 News, incl **12.27** Weather
12.30am The Late Book: Dr Haggard's Disease (4/10) **12.48** Shipping Forecast
1.00 As World Service

FREQUENCY GUIDE. RADIO 1. FM 97.6-99.8. **RADIO 2.** FM 88.0-90.2. **RADIO 3.** FM 90.2-92.4. **RADIO 4.** FM 92.4-94.6; LW 198; MW 720. **RADIO 5 LIVE.** MW 693, 909. **WORLD SERVICE.** MW 648; LW 198 (12.45-5.55am). **CLASSIC FM.** FM 100-102. **VIRGIN RADIO.** FM 105.8; MW 1197, 1215. **TALK RADIO UK.** MW 1053, 1089. **Television and radio listings compiled by Peter Dear, Gillian Maxey, Rosemary Smith and Susan Thomson**

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Mr Average Tory MP, this is your wife

REVIEW

Peter Barnard

The Tory wife, that endangered species, never fails to live up to her potential as a subject for television documentaries. She invariably cuts a splendid dash and she is imbued with the philosophy of *Stand By Your Man* even if she would *never admit* to a familiarity with the works of Tammy Wynette.

A composite picture of the wife of a Tory MP, based on last night's **Modern Times: Tory Wives** (BBC2), would consist of a handsome woman with an upper middle-class accent wearing an expression of amused resignation. She would be happy, if not fulfilled, and she would have listened to and taken the following advice: "If they loosen up a bit they realise that their husband is happier doing his own thing and if they fall in with his plans they'll be happier."

But what about Tory wives who pronounce *themselves* bored and unfulfilled? "I tell them to find someone worse off than themselves and help them." Does it work? "Not always. Some go away and commit suicide, but you can't win them all."

All the quotes above are from *Sally Neubert*, whose husband is Sir Michael, the Member for Romford. Lady Neubert is Tory wife-in-chief, in that she is chairwoman of the Conservative Wives Association. She stiffens resolve. Her certainty is so terrifying that John Major could well wish that she was Chief Whip.

Some Tory wives are well aware of their bizarre and vulnerable position and put on displays of splendid objectivity in order to show that they are nobody's fool. "I don't like politicians as a breed, I think they're a ghastly lot of egotists."

So spake Vanessa Hannam (Sir John, Exeter), adding: "I've seen very nice, normal men whom I've really liked who have got into Westminster and it's guaranteed that within six months they've changed, they've become infected with this great arrogance.

"They're not house-trained, you see. They become house-trained again about halfway through the recess, for about a fortnight you've got a monster there, then they become a normal, lovely person again." It was not clear whether this was based on observations in her own home, or other people's.

What the programme, entertaining as it was, failed to penetrate sufficiently was the matter of the Tory wife who is brought into play when it suits the Tory husband, even, as in the case of Judith Mellor, when the wife has been humiliated.

Gail Redwood (John, Wokingham) is not prone to humiliation but strange things happen even to her. She went to work at British Airways one day to hear from colleagues, who had listened to the radio, that her husband proposed to run against John Major for the leadership.

When Mrs Redwood was asked during the campaign to attend her husband's final press conference she "went up for it ... it was like going to the moon for the day". This passivity can of course be overstated: coalminers and journalists do not take their spouses to work, after all.

But politicians are adept at treating their wives like manicured lawns, to be kept in trim behind high hedges except when they might serve as the backdrop for a photo-opportunity. "You're very much five paces behind," said Anita Townsend (Cyril, former Member for Bexleyheath). "But this is always the case with women, isn't it? You live through your husband and your children and are defined by them."

The Channel 4 documentary series **Dispatches** put Sotheby's under the hammer last night in a programme the auction house refused to take part in, either directly or through written statement. The essence of the allegation against Sotheby's is that it auctions antiquities knowing their provenance to be dubious at best.

This claim is not new. Four years ago James Hodges, an employee in the antiquities department, was convicted on three charges of theft and false accounting. At issue and, *Dispatches* believes, contributing to the jury's decision to acquit on 18 other charges, was whether Hodges had the tacit approval of Sotheby's.

Dispatches produced an impressive amount of documentation which appeared to show that antiquities illegally excavated in southern Italy found their way to Sotheby's auction rooms via Geneva without benefit of valid export licences.

This does not prove that Sothebys knew how the treasures were obtained and the only statement in the programme coming directly from Sotheby's was a remark made by Felicity Nicolson, its head of antiquities, when she gave evidence at the Hodges trial: "Our business is to sell antiquities. I am not there to make a judgment as to where they have come from."

Ben Elton is either a great stand-up or an overbearing pain in the neck, depending on your viewpoint. He was interviewed by Bob Monkhouse in **Funny for Money** (BBC2). I think that this would have taught us more about comic technique if it had been a conversation, for Monkhouse is technically brilliant.

Elton did explain his 100 mph delivery: in his early days at the Comedy Store he dared not pause or the hecklers would take over. "To pause was a revelation for me. In the first eight years as a comic I don't think I drew breath."

Elton regards himself as a comedy writer who performs his own material rather than a comic per se and he is probably correct: his writing for others, including *The Young Ones* and *Blackadder*, is some of the best modern material in the genre.

BBC1

6.00am Business Breakfast (43644)

7.00 BBC Breakfast News (94877083)

9.10 Kilroy (s) (4400151)

10.00 News (Ceefax), *regional news and weather* (5864002) **10.05 Housemates** (s) (6130985)

10.35 Good Morning with Anne and Nick (s) (4775118) **12.00 News**, regional news and weather (9869354)

12.05pm Pebble Mill. With Anthony Quinn (s) (4925002)

12.50 Regional news and weather (23632354)

1.00 One O'Clock News (Ceefax) and weather (13354)

1.30 Neighbours (s) (92025441) **1.50 The Flying Doctors** (s) (4383731) **2.40 The Spirit of England**. Ronald Pickup visits Battle Abbey (r) *(3870996)* **2.55 Lifeline** (r) (s) (6802002)

3.05 Incognito. Quiz with Peter Smith (s) (1263267)

3.30 Moomin (5488996) **3.55 Monster Cafe** (s) (5975267) **4.10 The Animals of Farthing Wood** (Ceefax) (s) (6496199) **4.35 Smart** (Ceefax) (s) (1018441) **5.00 Newsround** (Ceefax) (8047847)

5.10 Byker Grove. (Ceefax) (5633248)

5.35 Neighbours (r) (Ceefax) (s) (459460)

6.00 Six O'Clock News (Ceefax) and weather (915)

6.30 Regional news magazines (267)

7.00 Top of the Pops. (Ceefax) (s) (1828)

7.30 EastEnders. (Ceefax) (s) (151)

8.00 Animal Hospital. Rolf Harris reports from an RSPCA animal hospital. Includes a special report on last week's bonfires and fireworks. Mairi MacHaffie goes on an all-night call with the RSPCA (Ceefax) (s) (7248)

8.30 The Brittas Empire: The Christening. *Gordon* decides to organise a full-scale rehearsal for the christening of his twin sons, Matthew and Mark. He drafts in his twin brother, the Rev Horatio Brittas, to officiate at the ceremony. But the man of the cloth has got all tied up over whether to tie the knot with his new girlfriend. With Chris Barrie, Mike Burns, Tim Marriott, Richard Braine and Pippa Haywood. (Ceefax) (s) (9083) **Wales:** Wonder Woman (9083)

9.00 Nine O'Clock News (Ceefax) and weather (6731)

The crew of the Osprey Explorer (9.30pm)

9.30 CHOICE **Roughnecks**. (Ceefax) (s) (957712)

10.20 CHOICE **Redcaps: Shiny Boot, Shiny Mind.** New series about the Royal Military Police (Ceefax) (s) (Ceefax) (s) (321460) **Wales:** The Slate (321460)

10.50 Question Time. David Dimbleby chairs a debate of issues in the news from London. With guests John Redwood, Conservative MP, Ken Livingstone, *Labour* MP, Elizabeth Symons, trade union leader, and Sheila Masters, an accountancy partner (Ceefax) (273557)

11.50 FILM: Junior Bonner (1972). A western drama about an ageing rodeo star who returns to his home town to find he has family troubles. Starring Steve McQueen and Robert Preston, directed by Sam Peckinpah. (Ceefax) (297793) **Wales:** Redcaps (249915) 12.20am-2.00 Film: Junior Bonner (661403)

1.35am Weather *(9079565)*

BBC2

6.00am Technology Season

7.00 Breakfast News. (Ceefax) (4101335)

7.15 Lassie (1410278) **7.40 The Legend of Prince Valiant** *(r). (Ceefax) (s) (1343118)* **8.05 Blue Peter** (r). (Ceefax) (s) (3577354)

8.35 Bird Paradise in the Middle of the City (4350538)

9.00 Daytime on Two. Educational programmes. Plus, for children, **10.00-10.25** Playdays (8035511)

2.00 The Family Ness (r) (76222199) **2.05 Bump** (r) (76214170)

2.10 A Century of Warfare. *The Eastern Front — 1943-1945* (s) (8137977)

3.00 News *(Ceefax) and weather;* ***The Lake That Exploded*** (7094286) **3.55 News** (6949712) **4.00 Today's the Day**. (880) **4.30 Ready, Steady, Cook** (s) (444)

5.00 The Oprah Winfrey Show. (s) (17625)

5.40 The Sky At Night (r). (Ceefax) (s) (440847)

6.00 Star Trek: Deep Space Nine. Science-fiction adventures. (Ceefax) (s) (931422)

6.45 Rocky Star (b/w). Spoof sci-fi (289064)

6.50 Close Up. *Julie Christie selects a scene from Urga* (s) (925354)

7.00 Waiting for God. Retirement home comedy (r). (Ceefax) (s) (2170)

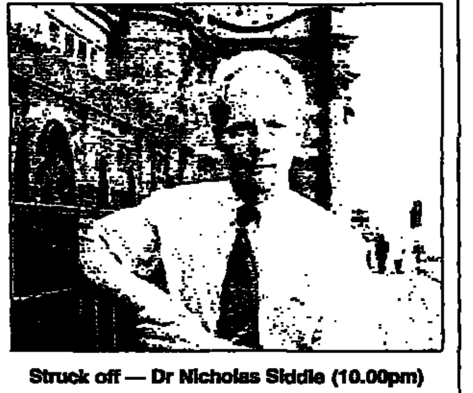
7.30 First Sight. How responsible are scientists for the impact of their discoveries, such as the atom bomb and genetic engineering? **Northern Ireland:** Sceal Dha Chistin 7.35 Now You're Talking; **Wales:** Homeland; **East:** Matter of Fact; **Midlands:** Midlands Report; **North, North-east, North-west:** Close Up North; **South:** Southern Eye; **South-west:** Close Up; **West:** Close Up West (793)

8.00 Public Eye: Animal Wars. The latest developments in the battle over the export of live animals. (Ceefax) (s) (8118)

8.30 Top Gear. Includes advice on getting a bargain at a car auction. (Ceefax) (s) (7625)

9.00 The Last American Freakshow. A profile of Ward Hall, the last impresario (r) (786170)

9.45 Life's a Lottery *Melanie Phillips of The Observer* attacks the National Lottery. Last in the series (s) (157082)



Struck off — Dr Nicholas Siddle (10.00pm)

10.00 CHOICE **Doctors in the Dock: Unfit to Operate.** (Ceefax) (s) (40373)

10.30 Newsnight with Jeremy Paxman (528644)

11.15 Late Review presented by Mark Lawson (s) (473880) **11.55 Weather** (839712) **12.00 Fast Forward** (93519)

12.30am-6.00 The Learning Zone

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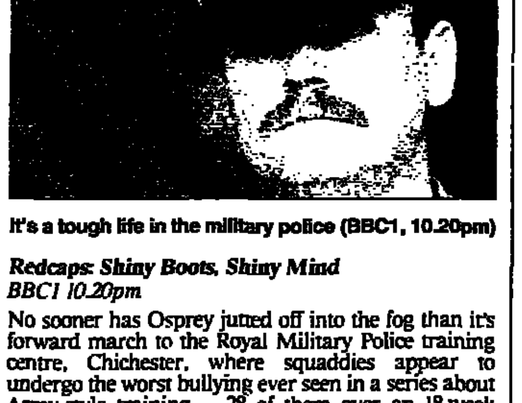
CHOICE

Roughnecks
BBC1 9.30pm

Kieran Prendiville's second series, in spite of its token scattering of oilrig women and the long-suffering landlady of the Greenacres boarding house, is mostly about men doing what a man's gotta do North Sea oil-wise. But through the eternal driving rain of Aberdeen and the murky, eerie beauty of the Osprey Explorer where they work, it's sometimes difficult to see what the men actually are doing. (Once on shore they do a lot of arm wrestling in pubs but that doesn't count.) A deadline has been set for Osprey to hit oil, otherwise the rig will be docked — so tonight there's much tense, monosyllabic muttering. Watch for familiar faces from *Dangerfield*, *EastEnders* and more — and stand by for a splendid cliffhanger finale.



It's a tough life in the military police (BBC1, 10.20pm)

Redcaps: Shiny Boots, Shiny Mind
BBC1 10.20pm

No sooner has Osprey jutted off into the fog than it's forward march to the Royal Military Police training centre, Chichester, where squaddies appear to undergo the worst bullying ever seen in a series about Army-style training ... 28 of them over an 18-week course are routinely humiliated and insulted or, as their CO puts it, "broken down, so they can be rebuilt". Astonishingly, only 12 drop out and when they graduate they will "keep check" on British troops in troublespots. Last year they were involved in 38 murder inquiries, 400 serious woundings and more than 700 assaults. But they must always maintain, says their sergeant, "shiny boots and a shiny mind".

Short Stories: Faulty Tours
Channel 4 8.30pm

The funny — tragic — tale of a culture clash between *sophisticated Russians and a go-getting Blackpool* tour operator. Bob Walters is fine when he's catering to Brits but misfires badly when it comes to dealing with a well-educated group of Muscovites. They don't know what to make of Blackpool's Golden Mile, never mind the Bee Gees ("Who?") switching on the lights. The abrupt defection of Mr Walters's interpreter (she goes home to Moscow) doesn't help, either. Eventually the frustrated Russians bunk off on their own to study cathedrals and the "real green and pleasant land we *came to see*" — in Cheshire. *When asked where they* would like to send Mr Walters, Tanya says: "The hotspots of the Caucasus." Something of a war zone, that.

Doctors in the Dock
BBC2 10.00pm

Unfit to Operate is an extraordinary documentary. If the rest of the series — on doctors who have been disciplined, for whatever reason — intrigues as this *does, it should win awards. Nicholas Siddle* was a brilliant, if arrogant, consultant gynaecologist — that he agreed to comment on his own rise and fall in the medical hierarchy is, perhaps, indicative of the man's egotism. But co-operate he did, and a sorry tale unfolds of bodged operations with patients' testimonies on how they *narrowly* survived Siddle's attempts at keyhole surgery. This man is a pioneer of hormone replacement therapy and once held down a thriving private practice. Today he is allegedly penniless and unemployed.

Elizabeth Cowley

CARLTON

6.00am GMTV (9104441)

9.25 Supermarket Sweep. Quiz (s) (9460625)

9.55 London Today (Teletext) (7885278)

10.00 The Time ... the Place (s) (8087915)

10.35 This Morning Magazine show (72101977)

12.20pm London Today (Teletext) (9865538)

12.30 News and weather (Teletext) (9898002)

12.55 Home and Away (Teletext) (9873793)

1.25 Emmerdale (r) (Teletext) (22193921)

1.55 A Country Practice (s) (92020996)

2.20 Vanessa (Teletext) (s) (70279625)

2.50 Special Babies *(r) (Teletext) (s) (2730267)*

3.20 ITN News headlines (Teletext) (8932083)

3.25 London Today (Teletext) (8931354)

3.30 The Riddlers: Let Loose in the Library (5967248) **3.40 Wizadora** (s) (6169809) **3.50 Astro Farm** (Teletext) (s) (5961064) ***4.05 Garfield and Friends*** (Teletext) (s) (5120151) **4.15 Fantomcat** (s) (6480538) **4.40 Woof!** (Teletext) (s) (2149538)

5.10 After 5 with Caron Keating. Right Said Fred *perform their latest single (Teletext) (7060731)*

5.40 ITN News and weather (Teletext) (790354)

5.55 Your Shout. Viewers' opinions (622460)

6.00 Home and Away (r). (Teletext) (593)

6.30 London Tonight (Teletext) (335)

Nick (left) accosts the Tates (7.00pm)

7.00 Emmerdale Nick (Cy Chadwick) confronts Frank Tate (Norman Bowler) about his cheating wife Kim (Claire King) (Teletext) (6996)

7.30 The Big Story. Dermot Murnaghan investigates (s) (847)

8.00 The Bill: Lockdown. When a convicted child-molester is found dead in his cell, Carver and Croft are ordered to investigate. (Teletext) (5644)

8.30 Michael Barrymore's My Kind of People. Amateur talent on parade. (Teletext) (s) (4151)

9.00 Taggart: Legends. Episode two of the three-part drama. The Adders' bass-player is found murdered. With a song in the charts, Marie McDonald, the *group's keyboard player, is trying to carve things up* for herself. Is she the murderer, or will she be the next victim? (Teletext) (s) (1915)

10.00 ITN News at Ten (Teletext) (44199)

10.30 London Tonight (Teletext) (274441)

10.40 Look Who's Talking with Mariella Frostrup. It's Patsy Kensit, Terry Gilliam and Jack Dee (s) (956660)

11.10 Big City. London (and tonight, Las Vegas) entertainment and events. With Patrick Swayze. (s) (648002) **11.40 Bagdad Cafe** (s) (177354)

12.15am War of the Worlds (r) (5055818)

1.10 Shift. (3709010)

2.05 The Beat (r) (s) (4932942) **3.00 The Album Show** (6135855) **3.50 In Profile: Portishead** (s) (95705382) **4.10 The Little Picture Show** (r) (3632958)

5.00 Vanessa (r) (Teletext) (s) (33720)

5.30 ITN Morning News (81774). Ends at **6.00**

CHANNEL 4

6.35am Heathcliff. Cartoon series (s) (6813408)

7.00 The Big Breakfast. With Neil Morrissey and Martin Clunes as guests (10967)

9.00 Evening Shade. Comedy (r) (s) (21248)

9.30 Schools: Middle English (4997441) **9.45** The Maths Programme (7816557) **10.05** Scientific Eye (4321170) **10.25** Geographical Eye (3884267) **10.45** Le Petit Monde de Pierre (8438688) **11.00** Breaking the Mould (967985) **11.20** Reviewing the Landscape (6811063) **11.40** The Spanish Programme (4225809)

12.00 Spirits, Ghosts and Demons. What life is like for children in contemporary China (r) (34712)

12.30pm Sesame Street with the Tokyo String Quartet (34593) **1.30 The Wonderful Wizard Of Oz** (25613731) **1.55 Australia Wild**. The flora and fauna of Oz (s) (25698422)

2.25 FILM: Shopworn Angel (1938, b/w). First World War romance starring James Stewart, Margaret Sullavan and Walter Pidgeon. Directed by H.C. Potter. (Teletext) (464286)

4.00 Think Tank. Team quiz. (Teletext) (s) (248)

4.30 Fifteen To One *(Teletext) (s) (460)*

5.00 Ricki Lake Blind dates for women. (Teletext) (s) (8142147) **5.45 Terrytoons** (797267)

6.00 Home Improvement. American comedy series starring Tim Allen. (Teletext) (s) (625)

6.30 New Gamesmaster. Computer and video games magazine (s) (977)

7.00 Channel 4 News. (Teletext) (973828)

7.50 The Slot. Viewers' video soapbox (511460)

8.00 Hands Up. Education magazine series. (Teletext) (3286)

Muscovite Helena in Blackpool (8.30pm)

8.30 CHOICE **Short Stories: Faulty Tours**. (Teletext) (s) (2793)

9.00 Trial and Error. David Jessel returns to the case of the Sussex widow Sheila Bowler, convicted in 1993 of the murder of her late husband's elderly aunt (9557)

10.00 Jake's Progress. Episode five of Alan Bleasdale's six-part, ever-darkening comedy/ drama, starring Julie Walters, Robert Lindsay, Barclay Wright, Dorothy Tutin, Amanda Mealing and Lindsay Duncan. (Teletext) (s) (3690354)

11.15 Get Up, Stand Up. Sketches and stand-up comedy starring Malcolm Frederick, Chris Tummings and Angie Le Mar. (Teletext) (s) (572625)

11.50 Fourmations: Secret Passions — Animation Since Perestroika. Puppet animation by the Estonian director Rino Unt (166248)

12.25am Dispatches *(r) (6209756)*

1.25 FILM: Time Flies (1943, b/w). A time-travel comedy, starring Tommy Handley, directed by Walter Forde (899590)

3.05 Fourmations. *Papa Carlo Theatre* and *Hotel E*, two animations since perestroika (3106519)

3.45 Second Time Around. A look at former Motown recording stars, including Carolyn Crawford, the Elgins, Kim Weston and Mary Wilson (1187565). Ends at **4.30**

VARIATIONS

ANGLIA

As London except: 12.55 Emmerdale (9873793) **1.25-1.55** Home and Away (22193921) **2.50-3.20** High Road (2730267) **5.10-5.40** Shortland Street (7060731) **6.30-7.00** *Anglia News (335)* **10.40** *The Front Row* (956660) **11.10** First Take (648002) **11.40** Prisoner Cell Block H (863489) **12.35am** War and Remembrance (990687) **2.25** Best of British Motorsport (3712855) **2.55** The Beat (1939565) **3.50** Cinema, Cinema, Cinema (71348854) **4.15** Quiz Night (83887039) **4.40** Recollections (51741584)

CENTRAL

As London except: 2.50-3.20 High Road (2730267) **5.10-5.40** Shortland Street (7060731) **6.25-7.00** Central News and Weather (483460) **10.40** Film: *Three for the Road* (20773880) **3.50am** Jobfinder (2217107) **5.20** Asian Eye (4135923)

GRANADA

As London except: 12.55-1.25 Shortland Street (9873793) **1.25** Home and Away (11316083) **1.50** Vanessa (25608809) **2.20** The Lady Killers (70279625) **2.50-3.20** Emmerdale (2730267) **5.10-5.40** A Country Practice (7060731) **6.25-7.00** Granada Tonight (483460) **10.40** New Voices: The Wedge (956660) **11.10** The Line (648002) **11.40-12.15am** Short Story Cinema (177354) **3.50-4.10** Jobfinder (95705382)

HTV WEST

As London except: 12.55 Shortland Street (7622609) **1.20** Coronation Street (21743480) **2.50-3.20** Gardening Time (2730267) **5.10-5.40** A Country Practice (7060731) **6.30-7.00** HTV News (335) **10.45** Film: Asylum (403408) **3.50am** Jobfinder (95705382)

HTV WALES

As HTV WEST except: 2.50-3.20 *Designed* by Emanuel (2730267) **6.30-7.00** Wales Tonight (335) **7.30-8.00** Wales This Week (847) **10.45** Petersen (140199) **11.15** Walker on Sport (130712) **11.45** The Big Story (139083)

MERIDIAN

As London except: 12.55 Emmerdale (9873793) **1.25-1.55** Home and Away (22193921) **2.50-3.20** Shortland Street (2730267) **5.10-5.40** Home and Away (7060731) *6.00 Meridian Tonight (593)* **6.30-7.00** Anything You Can Do (335) **10.40** Film: Iron Eagle II (61801557) **12.35am** War and Remembrance (980687) **2.25** Best of British Motorsport (3712855) **2.55** The Beat (1939565) **3.50** Cinema, Cinema, Cinema (71348854) **4.15** Quiz Night (83887039) **4.40-5.00** Recollections (51741584)

WESTCOUNTRY

As London except: 9.55-10.00 Westcountry News (7885278) **12.20pm** Westcountry News (9874286) **12.25-12.30** My Story (9873557) **12.55** Emmerdale (9873793) **1.25** Home and Away (22193921) **1.55-2.20** The Young Doctors (92020996) **2.50-3.20** A Country Practice (2730267) **3.25-3.30** Westcountry News, Weather (8931354) **5.10-5.40** Home and Away (7060731) **6.00-7.00** Westcountry Live (60625) **10.30** Westcountry News, Weather (274441) **10.40** Special Report (956660) **11.10** Prisoner Cell Block H (136422) **3.50am** Jobfinder (95705382)

YORKSHIRE

As London except: 9.55-10.00 Calendar News and Weather (7885278) **12.20pm-12.30** Calendar News (9865538) **12.55** Emmerdale (9873793) **1.25-1.55** Home and Away (22193921) **2.50-3.20** Shortland Street (2730267) **3.25-3.30** Yorkshire: Calendar News / Bilsdale: Network North (8931354) **5.10-5.40** Home and Away (7060731) **5.55** Calendar / Network North (583809) **6.30-7.00** Blockbusters (335) **10.30** Calendar News and Weather (274441) **10.40** Shouting the Odds (511354) **11.25** Prisoner Cell Block H (148557) **12.20am** Film: The Black Windmill (219584) **2.10** America's Top Ten (3718671) **2.40** Cinema, Cinema, Cinema (7567403) **3.10** Film: Beyond the Curtain (4695923) **4.35** Jobfinder (8963671)

S4C

Starts: 7.00 The Big Breakfast (10967) **9.00** Evening Shade (21248) **9.30** Schools (72460) **9.30** Middle English (4997441) **9.45** The *Maths* Programme (7816557) **10.05** Scientific Eye (4321170) **10.25** Geographical Eye (3884267) **10.45** Le Petit Monde De Pierre (8438688) **11.00** Breaking The Mould (9607985) **11.20** Reviewing The Landscape (6811063) **11.40** The Spanish Programme (4225809) **12.00pm** Australia Wild (34712) **12.30** The Pink Panther Show (31357267) **12.45** Aaahh!!! Real Monsters! (31345422) **1.00** Slot Meithrin (60444) **1.30** Film: The Tall Target (5377286) **2.55** Joe Brown At Clapham (3884199) **3.15** Ricki Lake (1579489) **4.00** Think Tank (248) **4.30** The Real Holiday Show (460) **5.00** 5 Pump Uned 5 (7002) **5.30** Fifteen To One (712) **6.00** Newyddion (340354) **6.15** Heno (108267) **7.00** Pobol Y Cwm (278625) **7.25** Bacha Hi O' Ma (588809) **8.00** Er Mwyn Tad: Noson Ramantus (3286) **8.30** Newyddion (2793) **9.00** Ana: Beethoven, Bach (9557) **10.00** Film: The Ballad Of Sad Cafe (653915) **11.55** Without Walls: Autoerotic — The Streamliners (231996) **12.25am** Without Walls. Fun With Wigs (6503768) **12.55** Fourmations. 1995 (3249497)

SATELLITE

● For more comprehensive listings of satellite and cable channels, see the Vision supplement, published Saturday

SKY ONE

7.00am DJ Kat (15538) **8.00** Power Rangers (68793) **8.30** Jeopardy (67064) **9.00** Court TV (81644) **9.30** Oprah (50064) **10.30** Concentration (67828) **11.00** Sally Jessy Raphael (48064) **12.00** Spellbound (61880) **12.30pm** Designing Women (10644) **1.00** The Waltons (15199) **2.00** Geraldo (31286) **3.00** Court TV (9625) **3.30** Oprah Winfrey (9717644) **4.20** Kids TV (1248996) **5.00** The Next Generation (7967) **6.00** Power Rangers (5151) **6.30** Spellbound (9731) **7.00** LAPD (1606) **7.30** M*A*S*H (5915) **8.00** Miracles and Other Wonders (52644) **9.00** Cops (32880) **10.00** The Next Generation (42267) **11.00** Law and Order (69557) **12.00** Late Show (9836590) **12.45am** Crossings (3192749) **1.30** Anything but Love (39519) **2.00** Hit Mix (8323958)

SKY NEWS

News on the hour.
6.00am Sunrise (3031977) **10.30** ABC Nightline (78170) (881712) **1.30pm** CBS News (44915) **2.30** CBS This Morning (75064) *3.30 Beyond 2000 (4809)* **6.30** Tonight (44731) **8.30** Worldwide (7101) **11.30** CBS News (13052) **12.30am** ABC News (63010) **1.30** Tonight (28765) **2.30** Newsmaker (84403) **3.30** Beyond 2000 (83720) **4.30** CBS News (48010) **5.30** ABC News (34836)

SKY MOVIES

6.00am Showcase (4647286) **10.00 Split Infinity** (1992) (14460) **12.00 Cross My Heart** (1990) (45489) **2.00pm A Promise to Keep** (1990) (68847) **4.00 High Time** (1960) (5809) **6.00** As 10am **7.40** US Top Ten (800731) **8.00 For The Love of Nancy** (1994) (74538) **9.30 A Perfect World** (1993) (32989915) **11.50 Death Match** (1994) (100828) **1.25am Black Emmanuelle** (1975) (518768) **3.00 Fatal Friendship** (1992) (54823) **4.30 A Promise to Keep** (1990) (43565)

SKY MOVIES GOLD

4.00pm Started with Eve (1941) (3489) **6.00 Call Me Madam** (1953) (26267) **8.00 *What's New, Pussycat?*** *(1965) (21712)* **10.00 The Omen** (1976) (37824) **12.00 The Day of the Fight 12.20-3.25am Barry Lyndon** (1975) (22054132)

THE MOVIE CHANNEL

6.00am Tarzan and the She-Devil (1953) (88489) **8.00 The Man in the Iron Mask** (1990) (36967) **9.00 Robinson Crusoe** (1972) (17731) **10.00 Exodus** (1960) (5131557) **2.00pm Remote** (1993) (64489) **4.00 The Man in the Iron Mask** (1990) **6.00 Robinson Crusoe** (1972) **6.00 Class Of '61** (1992) (44625) **8.00 Jurassic Park** (1993) *(49170)* ***10.00 The Movie Show*** (95847) **10.30 Demolition Man** (1993) (64809) **12.30am Killer Looks** (1992) (448294) **2.15 Dr Heckyl and Mr Hype** (1980) (295671) **4.00-6.00 Salt on Our Skin**

THE DISNEY CHANNEL

Sky Movies Gold from 10pm to 4am.
6.00am Umbrella Tree (32480267) **6.30** Muppet Babies (27592286) **7.00** Winnie the Pooh (67305002) **7.30** Ducktales (67391809) **8.00** Chip 'n' Dale (82394625) **8.30** Wonderland (82393996) **9.00** Fraggle Rock (82384248) **9.30** Pooh Corner (90710422) **10.00** *Dumbo* (27568538) **10.30** Quack Attack (82306460) **11.00** Walt Disney (67300557) **12.00** Sinbad Show (82397712) **12.30pm** The Torkelsons (90721538) **1.00** Faerie Tale Theatre (90719793) **2.00** Wonderland (78226422) **2.30** Umbrella Tree (86130644) **3.00** Fraggle Rock (78245557) **3.30** Winnie the Pooh (86142489) **4.00** Quack Attack (86121996) **4.30** Ducktales (86110880) **5.00** Chip 'n' Dale (78240002) **5.30** Danger Bay (86134460) **6.00** Tarzan (86131373) **6.30** Dinosaurs (86122625) **7.00** FILM: Irene (33318286) **8.45-10.00** Entertainment Special — Celine Dion (74079844)

EUROSPORT

7.30am Equestrianism (82286) **8.30** Tennis (65625) **9.30** Tennis (36267) *10.00 Chess* (78731) **10.30** Formula 1 (92557) **11.00** Tennis (8521996) **3.00pm** Snooker (3847) **3.30** Eurofun (2809) **4.00** Truck Racing (58354) **5.00** Tennis (65557) **6.30** News **7.00** Tennis (18847) **9.00** Pro Wrestling (70064) **10.00** Superbike (73151) **11.00** Golf (74101) **12.00-12.30am** *News (62687)*

SKY SPORTS

6.00am World Cup Golf — Live (80422) **8.00** Racing (93064) **8.30** Sports Centre (92335) **9.00** Aerobics (16915) **9.30** Boxing (431731) **12.00** Aerobics (96151) **12.30pm** Tennis Magazine (45915) **1.00** Golf Grand Slam (9844489) **5.00** Wrestling (2731) **6.00** Sports Centre (6625) **6.30** Rugby Union (7977) **7.00** Tight Lines (887793) **7.55** Sports Centre (792373) **8.00** Ice Hockey (178625) **10.30** *Sports Centre* (13828) **11.00** Tight Lines (89335) **12.00** Rugby (77519) **12.30am** Ice Hockey (86590) **2.30-3.00** Centre (26652)

SKY SPORTS 2

7.00am Rugby (9167606) **8.00** Netbusters (9176354) **9.00** Golf (9179441) **11.00** Rugby (9568828) **12.00-1.00** Netbusters (4496942)

Fear strikes in *Jurassic Park* (Movie Ch, 8.00pm)

THE CHRISTIAN CHANNEL

4.00am Living Word **5.00** Kenneth Copeland **5.30** Kidz TV **5.45** Christian Entertainment

SKY SOAP

7.00am Guiding Light (1798354) **7.55** As the World Turns (8030644) **8.50** Peyton Place (2911373) **9.20** Days of our Lives (2516335) **10.10-11.00** Another World (1306606)

SKY TRAVEL

11.00am Globetrotter (2875064) **11.30** Ski Perfect (2876793) **12.00** Discover Your World (5812267) **12.30pm** Restaurant Show (1843170) **1.00** Around the World (9541151) **1.30** Travel Guide (1842441) **2.00** Ski Special (1428996) *3.00 Getaway (6534248)* **3.30-4.00** Boomerang (6124847)

THE HISTORY CHANNEL

4.00pm Our Century (2899644) **5.00** History (6558828) **6.00-7.00** Biography (1869489)

THE SCI-FI CHANNEL

1.00am Swamp Thing (4357958) **1.30** Ray Bradbury Theatre (3220855) **2.00-4.00** FILM: Sssssss (5161774)

TLC

9.00am Wild at Heart (8511422) **9.30** Simply Delicious (2351083) **10.00** A Vet's Life (4361538) **10.30** Park High (8517606) **11.00** Only Human (5908731) **12.00** General Practice (8531286) **12.30pm** Jimmy's (2362199) **1.00** Simply Delicious (5919847) **1.30** Wild at Heart (2354170) **2.00** Will it Hurt? (7721712) **2.30** Right or Wrong (8628002) **3.00** Animal Magnetism (7740847) **3.30-4.00** A Vet's Life (6630847)

UK GOLD

7.00am Narnia (5989606) 7.30 Neighbours (5991441) **8.00** Sons and Daughters (8530557) **8.30** EastEnders (8539828) **9.00** The Bill (8513880) **9.30** The Sullivans (2353441) **10.00** All Creatures Great and Small (5997625) **11.00** Dallas (5917489) **12.00** Sons and Daughters (8533644) **12.30pm** Neighbours (2364557) **1.00** EastEnders (5988977) **1.30** The Bill (2363828) **2.00** The Sullivans (63200170) **2.25** Are You Being Served? (6586996) **3.00** Angels (7719977) **3.30** Eldorado (6609977) **4.00** Casualty (19034793) **5.05** Every Second *Counts (4912996)* ***5.45 Are You Being*** Served? (9449793) **6.25** EastEnders (8727606) **7.00** Eldorado (7734286) **7.30** Kenny Everett (6618625) **8.00** George and Mildred (7710606) **8.30** What a Carry On! (7722441) **9.00** Minder (4757847) **10.00** The Bill (6871267) **10.35** Classic Sport (5476977) **11.30** Lenny Henry (6754557) **12.05am** Dr Who (2164497) **12.35** FILM: Killer Party (77388010)

TCC

6.00am Casper (67286) **7.00** Pink Panther (36828) **7.30** *Ready or Not* (15335) **8.00** Valley High (44712) **8.30** Casper (3717248) **8.45** Dinobabies (3738731) **9.00** Tiny TCC (112444) **12.00** Tiny TCC **3.00pm** Sonic **3.30** Pink Panther (9151) **4.00** California Dreams (8286) **4.30-5.00** Valley High (7170)

NICKELODEON

6.00am Garbage Pail Kids (7803880) **6.15** Grimmy (7808335) **6.30** Teenage Mutant Hero Turtles (67625) **7.00** Batfink (9259170) **7.05** Teenage Mutant Hero Turtles (1601083) **7.45** Rugrats (619644) **8.15** Doug (702828) **8.45** The Ferals (9566335) **9.00** Nick Junior (9811847) **12.30pm** Real Monsters (43557) **1.00** Wishbone (24698) **1.30** Mighty Max (42828) **2.00** Speed Racer (7286) **2.30** Rude Dog (3538) **3.00** Count Duckula (6793) **3.30** Pet Shop (8083) **4.00** Fish and Chips TechNick (7118) **4.30** Rugrats (6002) **5.00** Clarissa (8538) **5.30** Nancy Drew (7354) **6.00** Doug (4267) **6.30** Are You Afraid of the Dark? (8847) **7.00** Fish and Chips TechNick (1002) **7.30-8.00** Nancy Drew (7731)

DISCOVERY

4.00am Nature Watch (6619354) **4.30** Life in the Wild (6615538) **5.00** Realm of Darkness (7731199) **6.00** Invention (8629731) **6.30** Beyond 2000 (8593170) **7.30** Space Rendezvous — Shuttle Meets Mir (6616267) **8.00** Weather (7718248) **8.30** Ultra Science (7720083) **9.00** Top Guns (6056248) **9.30** Science Detectives (2342335) **10.00** Outlaws (4725248) **11.00** Driving Passions (6051793) **11.30-12.00** Special Forces (4350422)

BRAVO

12.00 FILM Revolt at Fort Laramie (1627002) **1.30pm** Scotland Yard (2358996) **2.00** Danger Man (4359793) **3.00** Robin Hood (7737373) **3.30** Man from Interpol (6627373) **4.00** FILM The Lavender Hill Mob (1617625) **5.30** Honey West (6626544) **6.00** Scotland Yard (6623557) **6.30** UFO (8597996) **7.30** The Adventures of Robin Hood (8803793) **8.00** Space 1999 (4722151) **9.00** The Prisoner (4742915) **10.00-12.00** FILM: The Catcher (6067354)

UK LIVING

6.00am Agony Hour (7704731) **7.00** Magazine (1034149) **9.00** The Treatment (2523052) **9.30** Kate and Allie (7458422) **10.00** Hearts of Gold (9715538) **10.50** Entertainment Now! (92984151) **11.00** Young and Restless (8464267) **11.55** Masterchef (2530118) **12.30pm** Brookside (7995575) **1.05** Kilroy (6802712) **2.00** Agony Hour (4851575) **3.00** Magazine (6370793) **4.00** Infatuation UK (4548538) **4.30** Crosswits (6258915) **5.05** Joker's Wild (75002267) *5.30 Bewitched (4559002)* **6.00** Esther (4556915) **6.30** Brookside (5901354) **7.05** Jerry Springer (9144557) **8.00** Young and Restless (8829335) **9.00** FILM: Deadly Deception (8822422) **11.00-12.00** Dangerous Women

FAMILY CHANNEL

5.00am Wonder Years (7064) **5.30** Tintin (246083) **5.50** Batman (319286) **6.25** Catchphrase (372915) **7.00** Through the Keyhole (7828) **7.30** My Two Dads (5199) **8.00** Darling Buds of May (23170) **9.00** Ruth Rendell (10606) **10.00** All Clued Up (55828) **10.30** Moonlighting (31970) **11.30** Batman (96712) **12.00** Tintin (15749) **12.30pm** Second Guess (96126) **1.00** Zorro (94942) **1.30** Rhoda (19749) **2.00** Moonlighting (32316) **3.00** Rhoda (81478) **3.30** Zorro (57590) **4.00** Wonder Years (72855) **4.30-5.00** Black Stallion (82107)

MTV

6.30am Grind (85606) **7.00** 3 From 1 (2879915) **7.15** Wildside (6699460) **8.00** VJ Maria (380793) **11.00** Soul (26441) **12.00** Hits (84828) **1.00pm** Music (60248) **2.00** 3 From 1 (45549373) **2.15** Music (61480460) **2.30** Sports (6064) **3.00** Cinematic (4320373) **3.15** Hanging Out (1970373) **4.00** News (3517712) **4.15** Hanging Out (3507335) **4.30** Dial MTV (6828) **5.00** Dance (9422) **5.30** Hanging Out (86880) **7.00** Greatest Hits (16880) **8.00** Most Wanted (45064) **9.30** Beavis and Butthead (85557) **10.00** News (392118) **10.15** Cinematic (380373) **10.30** Aeon Flux (33606) **11.00** Pulse (93441) **11.30** The End? (85354) *12.30am Videos (4302213)*

VH-1

7.00am Power Breakfast (9540422) **9.00** Cafe VH-1 (7476847) **12.00** Heart and Soul (1831335) **1.00pm** Vinyl Years (1840083) **2.00** Ten of the Best. Squeeze (1421354) **3.00** Into the Music (4577422) **6.00** VH-1-2-3: Vanessa Williams (1860847) **7.00** VH-1 For You (9169064) **8.00** Thursday Review **9.00** Dale Winton (9165248) **10.00** Vinyl Years **11.00** The Bridge (3315977) **1.00am** Toyah (5905923) **2.00** Dawn Patrol

ZEE TV

7.00am Asian Morning (98267642) **8.30** Yule Love Stories (49651809) **9.00** Tamil FILM. Dust (57211460) **12.00** Dekh Bahai Dekh (49655625) **12.30pm** India Show (20891977) **1.00** FILM: Kitaab (24926915) **4.00** Zee Top Ten (12082170) **5.00** Zee Zone (69679731) **5.30** Punjabi Folk (28978915) **6.00** Dillagi (28975828) **6.30** Zee and U (28959880) **7.00** Newsearch (69666267) **7.30** Galaxzee (28955064) **8.00** News (69675915) **8.30** Andaz (69654422) **9.00** Kachey Dhaagey (90658373) **10.00** Zee Horror Show (49656354) **10.30** Commander (49665002) **11.00** Ras Barse (12090199) **11.30-12.00** Krishna (26961538)

CARTOON NETWORK/TNT

Continuous cartoons from 5am to 9pm, then TNT films as below.
9.00pm I Am A Fugitive From A Chain Gang (1932) (99383335) **11.00 The Secret of My Success** (1965) (16486828) **12.55am Ladies Who Do** (1964) (85396294) **2.30-5.00 Postman's Knock** (1961) (74582520)

CNN/QVC

CNN provides 24-hour news and QVC is the home shopping channel.

CRICKET 42
AUSTRALIA MAKE PEACEFUL OVERTURES ON EVE OF TEST

RACING 43
TEN TO FOLLOW IN A JUMPS SEASON OF PROMISE

RFU plans run into initial opposition from clubs and rival unions

Mixed response to rugby revolution

By David Hands, Rugby Correspondent

SCARCELY had the ink dried on the propsoals of the Rugby Football Union (RFU) for a professional future than the other home unions, upon whose co-operation some of the most significant changes depend, began to express concern. If England are to be involved in a five nations' championship played in early summer, they will have to compromise.

The report of the RFU commission into open rugby, published yesterday and distributed to its 2,000 member clubs today, demolishes the traditional playing structure of the game in England. It deals with the contractual and transfer elements implicit in a professional game, and proposes a framework of domestic and European club rugby, building into an international championship played in late April and May rather than its traditional dates from January to March.

Clubs must choose 45
Samoans under fire 45

Essentially permissive in nature, like the regulations laid down by the International Rugby Football Board (IRFB) in Paris last August which turned the game professional, the RFU seeks a far more ordered season, a product attractive to sponsors and television aimed at producing a successful England side which is "fundamental to the continuing prosperity of the game".

The suggested new season would start with domestic league rugby, followed by European and cross-border (effectively Anglo-Welsh) club games, some played on Sundays. Incoming tours, national and provincial, would precede Christmas, before the resumption of league and cup rugby, then the end-of-season international climax.

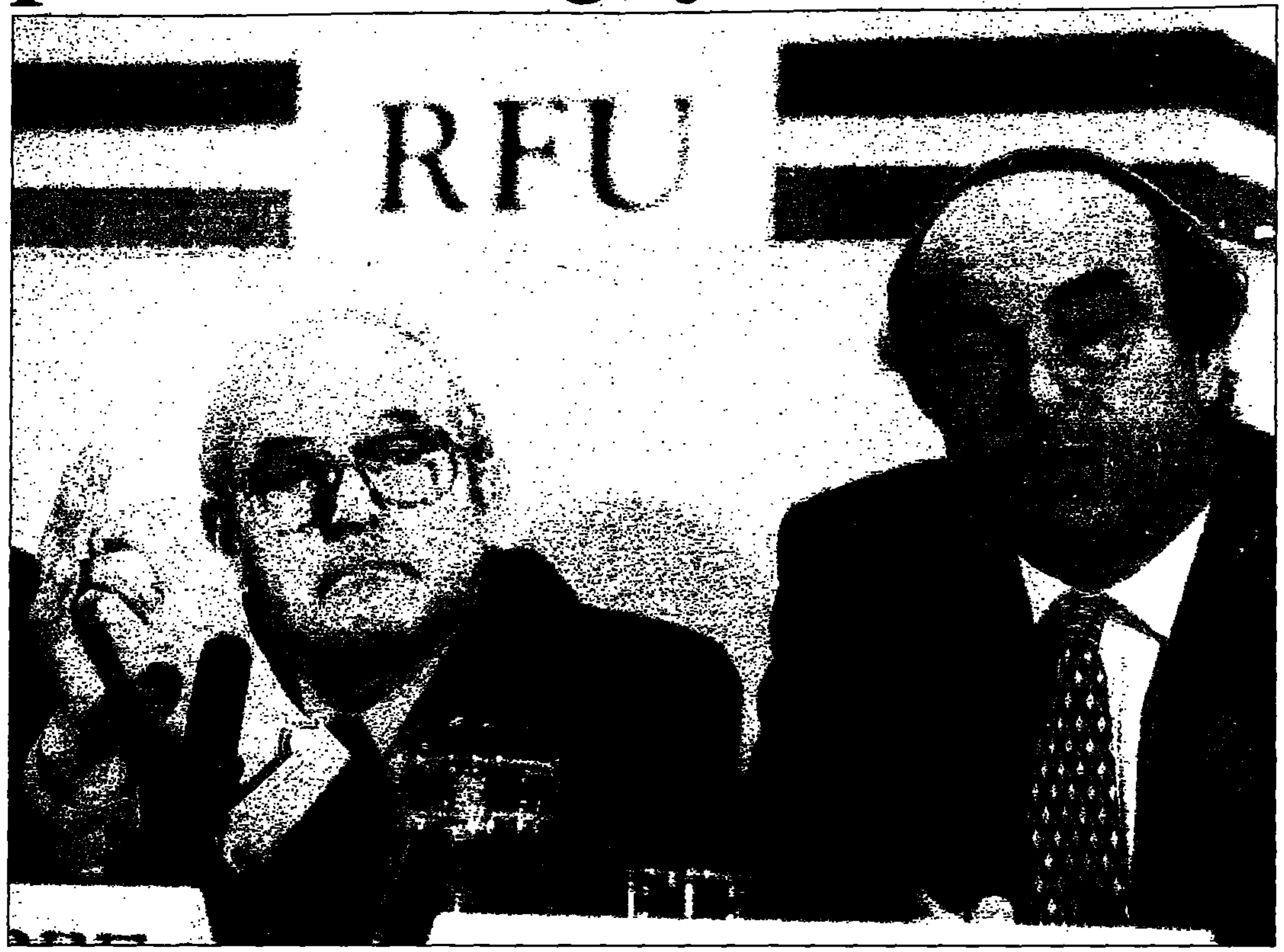
The report acknowledges the need to raise substantial sums of money for the payment of players, with such television-friendly fixtures as Charity Shield-style matches in August between the league and cup winners in England and Wales. Back-to-back internationals at the end of the season would, however, undermine the winter programme of the BBC, whose hold on the domestic television contract is already under substantial threat, though Bill Bishop, the RFU president, denied his union was on the verge of a deal with BSkyB.

"Whatever we say we will have to work hand in hand with our colleagues in the five nations, who have their own priorities," John Jeavons-Fellows, the RFU's representative on the IRFB, said. "We know some other nations don't want to play in the middle of May and I expect there will have to be some compromise."

The RFU's aim, to produce a season in which international rugby is not cluttered up with club commitments, met with practical and philosophical objections. "The [Scottish Rugby] Union has never discussed going into May," Bill Hogg, the SRU chief executive, said. "We have already moved out of January and accepted putting the international season back two weeks into April in 1997. By May you are starting to move into other sports, and there's the question of tours."

Bishop accepted the doubts over the feasibility of switching the championship to May. "We've been trying to move it to later in the season for some time," he said. "But I'm surprised they have gone as far as they did."

Speaking on Radio 5 Live, Bishop added: "I must stress this is only a report. The committee may well not accept it. It was a blank piece of paper and it's now up to the committee and the clubs to decide the way forward. We would have to get the agreement of other nations, which may not be easy."



Bishop, left, the RFU president, and Tony Hallett, the secretary, unveil the commission's proposals yesterday. Photograph: André Camara

Philip Browne, of the Irish RFU, complained about the concentrated cost to spectators, and Edward Jones, from the Welsh Rugby Union, dismissed as not feasible the move to May. "We need to find what is good for us all and best for the game, not just for one party," Jones said.

The commission also clashes with England's leading clubs in its preference for a dual contract, one between player and club enmeshed with another between player and country, though the proposed expansion of the second division to 14 clubs removes the threat of relegation to Newcastle, who are bottom of the table, and with it the threat of legal action by Sir John Hall.

Sir John, the chairman of Newcastle United Sporting Clubs, had threatened an injunction for restraint of trade if the continuation of the RFU's moratorium this season prevented Newcastle from playing newly-acquired players. He said last night that, though the moratorium, with its 120-day eligibility period, remains, his board would accept the revised situation if no relegation at the lower level is confirmed by the National Clubs Association today and by the RFU general committee on November 17.

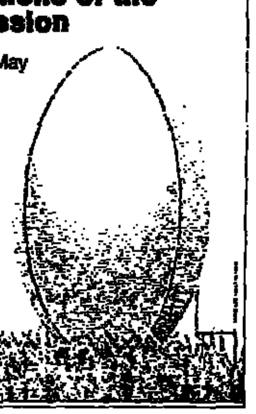
However, Sir John criticised the contractual proposals. "The primary contract must be between player and club," he said. "We will be putting all our players on three or four-year contracts and, if the open market is allowed, signing-on fees will form part of a future transfer system."

The commission accepts that clubs will offer contracts this season, but, as a potential employer, the RFU is in a stronger position — for now — than almost every club, and must be able to guarantee the availability of players in promotional exercises. Contracts would be lodged at Twickenham and, though the senior clubs have talked of a relatively small percentage of any transfer fee remaining with the player involved, the commission insists on transfer monies remaining with the respective clubs.

New legislation would require only a seven-day registration period in the national leagues — 30 days elsewhere — and there would be no restriction on the number of players from other home unions, though nothing was said about overseas players. Rugby league players, likewise, would be allowed a free passage — which is more, perhaps, than the commission's findings will receive.

Main recommendations of the RFU Commission

- Five nations' championship to move to May
- All first-division clubs to play European/cross-border games
- Clubs' playing success to be rewarded
- Government funding to strengthen club infrastructure
- Players to have dual contracts with club and country
- Transfer fees payable between clubs, not to players
- Seven-day registration period
- RFU to be run by board of management



Bates holds firm in boardroom dispute at Chelsea

By John Goodbody

KEN BATES, the irascible Chelsea chairman, was yesterday standing firm in his boardroom struggle with the director, Matthew Harding, for control of the FA Carling Premiership club.

The rift between Bates, whose astute determination saved Chelsea from extinction in the 1980s, and Harding, reputed to be among Britain's 100 richest men, now seems irreparable.

Bates said: "After what has gone on, what has been said, I cannot see how we can continue to work together. He has been nice to my face but said unpleasant things about me behind my back." Harding has said that he wants to succeed Bates, who has been chairman for 13 years.

The split between the pair came into the open last Thursday when Harding resigned from Chelsea Village, the holding company which owns the football club. Bates, 63, is chairman of Chelsea Village and the football club, on whose board Harding, 41, remains as a director.

Over the past two years, Harding has put £26.5 million into the club, including buying the freehold of Stamford Bridge for £16.5 million to secure the club's future at its traditional home.

Harding has also loaned £5 million to complete the North Stand and a further £5 million for new players. What is unusual about Harding is that he has preferred loan investments to shares in Chelsea Village.

Bates has said that Harding must pay £100 million if he wants to take control of Chelsea, including at least £50 million for Bates's majority shareholding of Chelsea Village. A further £30 million is needed to complete the rebuilding at Stamford Bridge to give the ground a seating capacity of 45,000.

He is concerned that, unless there is further work, the capacity next season will only be 33,800, of which 2,800 supporters will be sitting on benches.

Bates said: "I have not had one good reason why I should go. Anyway, I do not want to. I have made this club my life and we are now beginning to see the fruits of all the work that has been put in over the last 13 years."

TIMES TWO CROSSWORD

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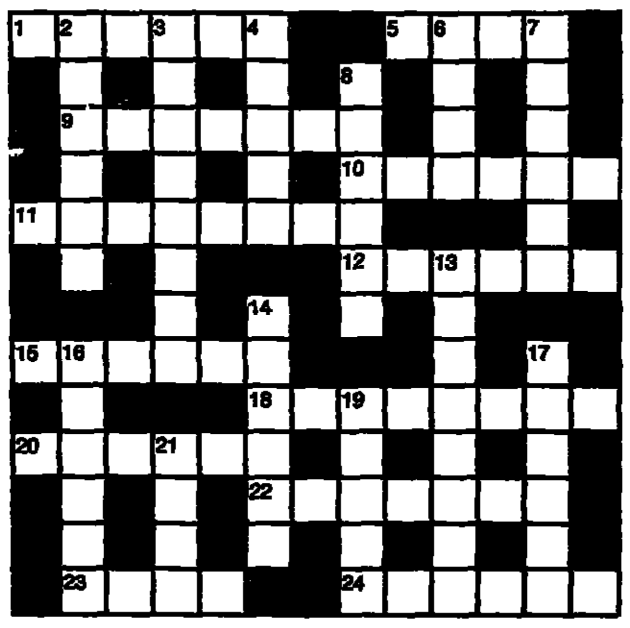

ACROSS
1 Old punishment: flowers (6)
5 Cover in paper (4)
9 Soothing ditty (7)
10 A *mighty hunter*; an Enigma variation (6)
11 Versed in literature (4-4)
12 Superfluous (6)
15 Processed curd (6)
18 *Great Expectations* convict (8)
20 Acquire plumage (6)
22 Temporarily suspended (7)
23 Heavy book (4)
24 Pin; transfix (6)

DOWN
2 Steering handle (6)
3 Adolescent infatuation (4,4)
4 Room; blank (5)
6 Paper measure; enlarge (hole) (4)
7 Permeable (6)
8 — Baines Johnson (6)
13 Hint; close friend (8)
14 To humble (6)
16 Stop right there! (4,2)
17 Manual grass-cutter (6)
19 Estimate (5)
21 Consider, judge (4)

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DOWN: 1 Ditched 2 Saxon 3 Rock the boat 4 Cobweb 6 Epigram 7 Paged 10 Dos and don'ts 14 Cobbler 16 Convert 17 Attach 18 Waged 19 Widen

Ferguson loses appeal against ban

DUNCAN FERGUSON, the Everton striker, yesterday lost his appeal against a 12-match ban imposed by the Scottish Football Association (SFA). The SFA's appeals tribunal rejected his plea for leniency over the ban, which followed an on-field assault on John McStay, of Raith, in April 1994 that also resulted in him being jailed for three months. The tribunal decided that the suspension, one match of which Ferguson has already served, should run from yesterday.

Everton were hoping that Ferguson, who is to be released from Barlinnie Prison, Glasgow, on November 22, would be available to play three days later.

Tony Higgins, the secretary of the Scottish Professional Footballers' Association, said: "We felt that, at the very least, if the tribunal was to uphold the 12-match ban they would back-date it to his entry into Barlinnie Prison.

"Given what the player has been through, and that he has been through the court's system, it was felt the time was right for the tribunal to show compassion. The player has been punished twice for the same crime," Higgins added.

The decision effectively rules Ferguson out of football for the rest of this year. "Duncan will be devastated by the news because when he is released I am sure the first thing he will have wanted was to get back to playing as soon as possible, but he will now have to miss games before he is back in competitive action," Higgins said.

Brolin ponders move, page 44
Godfrey's FA Cup goal, page 44

England face 'frog in the blender'

Alan Lee says a novice slow bowler could pose unforeseen problems to touring batsmen

A TEENAGE spin bowler whose action has memorably been likened to "a frog in a blender" will confront England here in Kimberley today amid indications that the Test series in South Africa might not, as has long been predicted, be the exclusive territory of fast bowlers.

Paul Adams was daunted by the attention when he arrived with the South Africa A side in Kimberley yesterday, which is not surprising. He is an 18-year-old from a poor family in the Cape Flats and has played only one senior provincial match for Western Province. In that game, however, his six wickets in the second innings won a game played on the Centurion Park ground that next week will stage the opening Test in this series.

It is too late for Adams to be included in the South Africa side. They have already named a 12 with an attack based on pace. But he is so unusual that this country is warming to him. Adams is that rarest of modern rarities, a left-arm wrist-spinner. His stock ball is the left-armer's googly, which spins away from the right-handed batsman, but his variety and control is such that, with sublime fancy, he is already being labelled the South African Shane Warne.

His extraordinarily unorthodox action features a whirl of arms and legs and he delivers the ball with his head pointing at the turf. But he threatens to be a menace to England's Test preparation. More than anything, from the four-day game starting today, they need an innings of substance from Robin Smith. More than anything, Smith dislikes wrist spin.

Adams demonstrates his convoluted style. Photographs: Graham Morris

Smith's trial, page 42

MORSE

Sun launches Ultra 1.

The new Sun Microsystems Ultra 1 workstation is the first to feature UltraSPARC, Sun's new processor architecture for the millenium.

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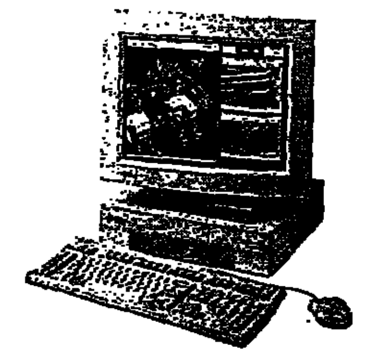

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